

# Memorandum

PREPARED FOR: Senate Committee on Rules  
DATE: September 20, 2023  
BY: Leslie Porter, Analyst  
RE: Legislative Review of Executive Appointments



**LPRO**  
LEGISLATIVE POLICY  
AND RESEARCH OFFICE

## OREGON RETIREMENT SAVINGS BOARD

The Governor has appointed the following individuals to the Oregon Retirement Savings Board subject to Senate confirmation.<sup>1</sup>

### New Appointees

Joyce DeMonnin of Portland  
Maria Gonzalez of Portland

### Reappointee

Jeffrey Anderson of Keizer

### Terms

All appointees: October 5, 2023 – October 4, 2027

### Appointment/Confirmation Authority

[ORS 178.200 \(2021\)](#)

### Statement of Economic Interest<sup>2</sup>

Not required.

### Composition<sup>3</sup>

The board consist of seven members, four of whom are appointed by the Governor, including:<sup>4</sup>

- a representative of employers (**BACKUS**);
- a representative with investments experience (**GONZALEZ**);
- a representative of an association representing employees (**ANDERSON**);
- a public member who is retired (**DEMONNIN**);
- the State Treasurer or the designee (**READ**);
- a senator, appointed by the President of the Senate, nonvoting and advisory (**ANDERSON**); and
- a representative appointed by the Speaker of the House of Representatives, nonvoting and advisory (**D. NGUYEN**).

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<sup>1</sup> [Or. Const. art. III sect. 4](#), [ORS 171.562 \(2021\)](#), [ORS 171.565 \(2021\)](#).

<sup>2</sup> [ORS 244.050 \(2021\)](#).

<sup>3</sup> [ORS 182.100 \(2021\)](#) for affirmative action policy and [ORS 236.115 \(2021\)](#) for diversity criteria.

<sup>4</sup> [ORS 178.200 \(2021\)](#).

Gubernatorial appointees serve four-year terms and are eligible for reappointment. The State Treasurer or designee serves as chair. A majority of the voting members constitutes a quorum.

## **Duties<sup>5</sup>**

The board establishes, oversees, and has general fiduciary responsibility for a state-run retirement savings program.

The board must:

- develop a defined contribution retirement plan;
- not guarantee any rate of return or any interest rate on any contribution;
- adopt rules for administration of the plan;
- report each calendar year to the Governor and to the Legislative Assembly detailing the board's activities; and
- administer the Oregon Retirement Savings Plan Administrative Fund.

The board may:

- establish, implement, and maintain the plan;
- adopt rules for the general administration of the plan;
- direct the investment of the contributed funds;
- collect fees to defray the costs of administering the plan;
- contract for specified services;
- evaluate the need for, and procure, pooled private insurance of the plan;
- develop and implement an outreach plan to gain input and disseminate information about the defined contribution retirement plan and retirement savings in general;
- request that the Commissioner of the Bureau of Labor and Industries investigate employers to determine compliance; and
- enter into agreements with other states to provide services related to retirement savings plans administered by them and similar to the plan developed by the board.

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<sup>5</sup> [ORS 178.205 to 178.260 \(2021\)](#).



## Retirement Savings Board, Oregon

Agency: **Treasury, Oregon State**

Authorization: **ORS 178.200**

Min Members: **7** Max Members: **7**

Term Length: **4** Term Limit: **2**

Senate Confirmation Required?: **Yes**

Policy Area: **Jobs/Economy**

Board Admin: **Grace Roth**

Address:

**Oregon State Treasury**

**900 Court Street NE**

**Salem, OR 97301**

**503-373-7407**

## Current Appointments

**Treasurer Read, Tobias**

Term(s): -

State Treasurer

-

Position Number: **7**

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**Representative Nguyen, Daniel**

Term(s): **6/6/2023 -**

House of Representatives

Position Number: **1**

**Ms Streisinger, Cory**

Term(s): **9/1/2019 - 8/31/2023**

Representative with experience in the field of investments

**10/1/2015 - 8/31/2019**

Position Number: **2**

**Gonzalez, Maria**

Term(s): **10/5/2023 - 10/4/2027**

Representative with experience in Field of Investments

Position Number: **2**

**Ms Kneedler, Kara "Kara Backus" B**

Term(s): **9/1/2021 - 8/31/2025**

Representative of Employers

**9/1/2017 - 8/31/2021**

Position Number: **3**

**10/1/2015 - 8/31/2017**

**Mr Brewington, Edward L**

Term(s): **9/1/2019 - 8/31/2023**

Representative who is retired

**6/1/2017 - 8/31/2019**

Position Number: **4**

**Ms DeMonnin, Joyce L**

Term(s): **10/5/2023 - 10/4/2027**

Representative who is retired

Position Number: **4**

**Mr Anderson, Jeff L**

Term(s): **10/5/2023 - 10/4/2027**

Representative of association representing employees

**12/17/2018 - 12/16/2022**

Position Number: **5**

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**Sen. Anderson, Dick**

Term(s):

**6/29/2023 -**

Senator

Position Number: **6**

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## Vacant Positions