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Press Release

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School Employees Retirement System Board Appoints Richard Stensrud as Executive Director

COLUMBUS, Ohio – Richard Stensrud has been named as the Executive Director of the School Employees Retirement System of Ohio (SERS).

“The Board is excited to have Richard join SERS; he is one of the most qualified pension fund executives in the country. His twenty plus years of public pension fund experience will serve the System well as we continue work on innovative solutions to the challenges facing SERS,” said Barbra Phillips, Chair of the SERS Retirement Board. “We’re confident based on his credentials and expertise, and his belief and commitment to defined benefit plans, that he is the right person to lead SERS on the continued path to achieving excellence.”

With this appointment, Stensrud becomes the seventh Executive Director since the System’s founding in 1937. As Executive Director, he is the central point of accountability for SERS’ overall affairs, investment performance, and operational and financial performance. “I am humbled and honored to be selected to lead SERS, one of the most well-respected public pension funds both in Ohio and nationally. Our members, both active and retired, look to us for guidance and direction on their retirement. This is a responsibility I take seriously and am fully committed to honoring and serving our members. I look forward to working with the Board to

continue the good work of Lisa Morris and her predecessors,” said Stensrud. “My immediate goal is to establish my personal relationship with local and state leaders to continue to strengthen and enhance SERS reputation and brand and remind them of the importance of the work SERS members perform daily in the operation of every public school across Ohio.”

Before joining SERS, Stensrud served as CEO of the \$8 billion Sacramento County Employees’ Retirement System (SCERS). “In addition to Richard’s wide-ranging pension administration and operations experience, he has extensive state level experience in legislative affairs,” said Phillips. Along with serving as CEO of SCERS, Stensrud has been the Chair of the Legislative Committee for the State Association of County Retirement Systems, representing over twenty retirement systems, for the past ten years.

This public service followed two years as CEO of the Merced County Employees’ Retirement Association. Additionally, Stensrud has held general counsel and senior policy advisor roles for the Missouri Consolidated Health Care Plan, Teachers’ Retirement System of Illinois, and Public School and Education Employees Retirement System of Missouri. He also has legislative experience as the general counsel/director of policy and planning for the Missouri State Treasurer and as assistant attorney general in the Missouri Attorney General’s Office.

Stensrud received a Bachelor of Arts degree in sociology and a Juris Doctor from Indiana University. Stensrud and his wife, Amy, look forward to relocating back to the Midwest where they have family and many friends. Stensrud was selected from a pool of well-qualified pension executives recruited in a national search conducted by Hudepohl & Associates, Inc.

SERS is the statewide public pension fund for nonteaching school employees such as bus drivers, food service workers, custodians, administrative assistants, teacher aides, librarians, treasurers, and other non-certified school employees who are vital to the operation of Ohio’s schools. Currently, SERS has more than 124,000 active members and the System provides service retirement, survivor and disability benefits, and access to postretirement health care, to

more than 75,500 retirees and beneficiaries. Net investment assets of the fund as of December 31, 2016 were \$12.8 billion.

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