

ONE HUNDRED SIXTH LEGISLATURE

FIRST SESSION

**LEGISLATIVE RESOLUTION 99**

Introduced by Nebraska Retirement Systems Committee: Kolterman, 24, Chairperson; Bolz, 29; Groene, 42; Kolowski, 31; Lindstrom, 18; Stinner, 48.

WHEREAS, Michael Walden-Newman began serving as the State Investment Officer for the Nebraska Investment Council in December of 2014; and

WHEREAS, at Mr. Walden-Newman's recommendation, the Nebraska Investment Council has initiated a strategic "blank sheet" review of the investment portfolio, focusing on one asset class at a time. The multi-year approach will result in a final investment structure and selection of best-in-class managers in order to keep the portfolio fresh and fine-tuned; and

WHEREAS, under Mr. Walden-Newman's tenure, several honors have been bestowed on council staff and endeavors; and

WHEREAS, the Council was awarded the 2017 Silver Summit Creative Award in the Government Website category in recognition of improved transparency and public access following the redesign of the web site. This creative competition drew more than 5,000 submissions from 24 countries in 18 major categories; and

WHEREAS, Joe Spitznagel, a portfolio manager for the Nebraska Investment Council, was named one of the Top 30 Public Pension Institutional Investors in 2018 by Trusted Insight in recognition of being a front runner in the public pension industry by implementing innovative investment strategies to generate alpha and achieve long-term return goals; and

WHEREAS, Jeremiah Garber, a Portfolio Manager for the Nebraska Investment Council, was named one of the Top 30 Institutional Investors in the Midwest in 2018 by Trusted Insight in recognition of his talent as a senior-level investment professional tasked with incorporating long-term investment strategies; and

WHEREAS, Michael Walden-Newman is one of five nominees for the Trusted Insight 2019 Distinguished CIO Award that recognizes chief investment officers

who have generously given their time, intellect, and wisdom to encourage the community's innovative efforts, collaboration, and leadership. Other nominees include chief investment officers from the Robert Wood Johnson Foundation, Alaska Permanent Fund, Teacher Retirement System of Texas, New Mexico Educational Retirement Board, and Parkland Management Company; and

WHEREAS, the Nebraska Investment Council, under the guidance of State Investment Officer Michael Walden-Newman and teamwork of the eight-member investment team, JoLynn Winkler, Joseph Jurich, Chris Sanders, Joyce Schlautman, Jennifer Hatfield, Kathy Dawes, Jeremiah Garber, and Joe Spitznagel, have been recognized nationally for the Council's portfolio performance; and

WHEREAS, the retirement portfolio invested by the Council is currently ranked among the top ten best funded state-administered retirement systems. Plans are funded at the following levels: The County Employees Retirement System is funded at 108%, the State Employees Retirement System is funded at 104%, the Judges Retirement System is funded at 96%, the School Employees Retirement System is funded at 89%, and the Nebraska State Patrol Retirement System is funded at 87%.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE ONE HUNDRED SIXTH LEGISLATURE OF NEBRASKA, FIRST SESSION:

1. That the Legislature recognizes the important investment work and significant achievements of the Nebraska Investment Council, State Investment Officer, Michael Walden-Newman, and the Council staff.

2. That the Legislature recognizes the contributions of Michael Walden-Newman to the work of the Nebraska Investment Council that have resulted in numerous national and regional awards and recognition.

3. That a copy of this resolution be sent to Michael Walden-Newman and the Nebraska Investment Council.