



MEMORANDUM

Prepared for: Oregon State Senate
Regarding: Review of Executive Appointments
Date: September 21, 2022

LPRO: LEGISLATIVE POLICY AND RESEARCH OFFICE

PUBLIC EMPLOYEES RETIREMENT BOARD

The Governor has reappointed the following individual to the Public Employees Retirement Board, subject to Senate confirmation:¹

Reappointment

Jardon Jaramillo of Portland

Term

10-01-2022 – 09-30-2025

Statutory Authority

[ORS 238.630 \(2021\)](#).

Statement of Economic Interest²

Required.

Composition³

The board consists of five members. All must be at least 21 years old, citizens of the United States, and Oregon residents for at least two years immediately preceding appointment. Confirmed appointees serve three-year terms and may be reappointed, and the Governor designates the chair. Membership includes:

- A person who is either a state employee in a management position at the time of appointment (and for the duration), or a person in elected office in the governing body of a participating public employer that is not the state (FURNSTAHL).
- A person who is either retired from a position in an appropriate bargaining unit who is a member the Public Employees Retirement System (PERS), or a public employee in an appropriate bargaining unit who has an exclusive representative at the time of the appointment (and for the duration) (SCANLAN).
- Three people with business management, pension management, or investing experience, and no interest in PERS benefits (BUCKLEY, **JARAMILLO** and SHENOY).

Duties⁴

The board is trustee of the [A1]Public Employees Retirement Fund, responsible for administering PERS benefits including retirement, death, retiree health insurance and the Oregon Savings Growth Plan. The board:

¹ [Or. Const. art. III, §4](#); [ORS 171.562 and 171.565 \(2021\)](#).

² [ORS 244.050 \(2021\)](#).

³ [ORS 238.630 and 238.640 \(2021\)](#); and see [ORS 182.100 \(2021\)](#) for affirmative action policy and [ORS 236.115 \(2021\)](#) for diversity criteria.

⁴ [ORS 238.601 to 238.730 \(2021\)](#); and Public Employees Retirement System, *PERS Board Members*, <<https://www.oregon.gov/pers/Pages/Board/PERS-Board-Members.aspx>>(last visited May 12, 2022).

- arranges actuarial service for the system including biennial actuarial analysis of the prospective financial condition of the system and unfunded actuarial liability;
- employs a director and creates other positions deemed necessary for sound and economical system administration;
- publishes specified information regarding the health and performance of the system;
- maintains PERS and the Public Employees Retirement Fund as a qualified government retirement plan and trust under the Internal Revenue Code;
- provides for annual auditing and an annual report to the Legislative Assembly and all system participants;
- appoints an advisory committee to evaluate legislative proposals impacting benefits, with equal representation of labor and management;
- establishes an Unfunded Actuarial Liability Resolution Program to provide technical assistance to participating employers developing funding plans to improve their funded status and to manage projected employer contribution rate changes; and
- administers and report to the Joint Committee on Ways and Means during each regular session of the Legislative Assembly on the Employer Incentive Fund.

The board may:

- conduct hearings, and subpoena and examine witnesses and documents;
- accept money or other gifts from any source for purposes of the system; and
- review legislative proposals for changes to system benefits and make recommendations to legislative committees.

Executive Appointments Board Roster

Public Employees Retirement Board

Agency: None
Authorization: ORS 238.630, SB 134
Members: Min: 5 Max: 5
Term Length: 3 years Limit: 2
Senate confirmation required? Yes

Policy Area: Labor/Trades

Board Contact:

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Current Appointments:

Member Name and Address (Alphabetical)

Steve Buckley Public Member	Position Number: 5
Term(s): 10-01-2021 - 09-30-2024 10-01-2018 - 09-30-2021 10-01-2015 - 09-30-2018	

Lawrence J Furnstahl Public Employer	Position Number: 4
Term(s): 12-13-2018 - 12-12-2021 12-13-2015 - 12-12-2018 05-22-2015 - 12-12-2015	

Jardon T Jaramillo Public Member	Position Number: 1
Term(s): 10-01-2022 - 09-30-2025 10-01-2019 - 09-30-2022	

Jardon T Jaramillo Public Member	Position Number: 1
Term(s): 10-01-2022 - 09-30-2025 10-01-2019 - 09-30-2022	

John H Scanlan Public Employee	Position Number: 3
Term(s): 05-14-2021 - 05-13-2024	

Sadhana Shenoy Public Member	Position Number: 2
Term(s): 09-28-2021 - 09-27-2024 09-28-2018 - 09-27-2021	