

Memorandum

PREPARED FOR: Senate Interim Committee on Rules
and Executive Appointments

DATE: October 31, 2025

BY: Leslie Porter, Legislative Analyst

RE: Legislative Review of Executive Appointments



LPRO
LEGISLATIVE POLICY
AND RESEARCH OFFICE

OREGON INVESTMENT COUNCIL

The Governor has appointed the following individuals to the Oregon Investment Council subject to Senate confirmation.¹

New Appointees

Elmer Huh of Portland

Tim Miller of Portland

Terms

Huh: January 23, 2026 – April 18, 2029

Miller: January 23, 2026 – January 22, 2030

Appointment/Confirmation Authority

[ORS 293.706 \(2023\)](#)

Statement of Economic Interest²

Required.

Composition³

The council consists of six members, including:

- four Governor appointees (AKINTORE, **HUH**, **MILLER**, WILSON-BODY);
- the State Treasurer (STEINER); and
- the Director of the Public Employees Retirement System (OLINECK), *nonvoting, ex officio*.

The council selects one member as chair.⁴ The State Treasurer is the investment officer. Governor appointees must be qualified by training and experience in investment or finance—one of whom may also be a member of the Public Employees Retirement Board. They serve four-year terms and are prohibited from accepting compensation for

¹ [Or. Const. art. III sect. 4](#), [ORS 171.562 \(2023\)](#), [ORS 171.565 \(2023\)](#).

² [ORS 244.050 \(2023\)](#).

³ [ORS 293.706 \(2023\)](#); [ORS 182.100 \(2023\)](#) for affirmative action policy; [ORS 236.115 \(2023\)](#) for diversity criteria.

⁴ [ORS 293.711 \(2023\)](#).

service on the board of directors of any business in which the state has an equity interest, other than publicly traded common stock.⁵

Duties⁶

The Oregon Investment Council oversees the investment and allocation of all State of Oregon trust funds. The council must:

- write policies for the investment and reinvestment of moneys in the investment funds;
- diversify investments unless not prudent to do so;
- conform to the fundamental fiduciary duties of loyalty and impartiality;
- act with prudence in deciding whether and how to delegate authority;
- incur only costs that are reasonable in amount and appropriate to the investment responsibilities imposed by law;
- submit specific reports to the Legislative Assembly and to the Governor;
- approve all mutual funds in which Deferred Compensation Fund moneys are invested;
- approve any plan proposed by the investment officer in response to a default in the payment of interest or other income of any investment; and
- audit the investment funds investment program.

⁵ [ORS 293.713 \(2023\).](#)

⁶ [ORS 293.712 to 293.796 \(2023\).](#)



Investment Council, Oregon

Agency: **Treasury, Oregon State**

Authorization: **ORS 293.706**

Min Members: **4** Max Members: **6**

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

Senate Confirmation Required?: **Yes**

Policy Area: **Jobs/Economy**

Board Admin: **Katie Slebodnick**

Address:

16290 SW Upper Boones Ferry Rd

Tigard, OR 97224

503-431-7901

Katie.Slebodnik@ost.state.or.us

Current Appointments

Akintore, Aline

Term(s): **7/1/2023 - 6/30/2027**

Appointed By: Governor

Position Number: **1**

Arvin, Lorraine

Term(s): **4/19/2025 - 4/18/2029**

Appointed By: Governor

6/10/2022 - 4/18/2025

Position Number: **2**

Mr Huh, Elmer H

Term(s): **1/23/2026 - 4/18/2029**

Appointed By: Governor

Position Number: **2**

Wilson-Body, Pia

Term(s): **7/1/2024 - 6/30/2028**

Appointed By: Governor

9/28/2022 - 6/30/2024

Position Number: **3**

Ms Samples, Cara M

Term(s): **1/23/2022 - 1/22/2026**

Appointed By: Governor

3/1/2020 - 1/22/2022

Position Number: **4**

Miller, Tim

Term(s): **1/23/2026 - 1/22/2030**

Appointed By: Governor

Position Number: **4**

Treasurer Steiner, Elizabeth

Term(s): **-**

Treasurer (voting)

Appointed By: Statute/Bill

Position Number: **5**

Mr Olineck, Kevin

Term(s): **-**

Ex-Officio (PERS Director, non-voting)

Appointed By: Statute/Bill

Position Number: **6**

Vacant Positions