

PSERB Resolution 2006-73
Re: PSERS' Board Members' Robert P. Casey Jr., Susan L. Clapper,
Gerald A. Katona, and Roger H. May
December 8, 2006

WHEREAS, today we recognize four board members, Robert P. Casey Jr., Susan L. Clapper, Gerald A. Katona, and Roger H. May, as they take their leave from service on the Public School Employees' Retirement Board (Board); and

WHEREAS, they have exercised their fiduciary duties with prudence and shared their professional expertise and experience with the Board; and

WHEREAS, their service was performed with dignity, loyalty, and dedication to the active and retired membership of the Public School Employee's Retirement System (PSERS); and

WHEREAS, the Board gratefully thanks the departing Board members for their outstanding service; and

WHEREAS, Robert P. Casey Jr., as Treasurer of the Commonwealth of Pennsylvania, served ex-officio on the Board since January 2005; and

WHEREAS, Treasurer Casey and his staff continued to improve the operational relationship between PSERS and Treasury, and helped settle the audit dispute between the Auditor General and PSERS; and

WHEREAS, Susan L. Clapper has served as the representative of the non-certified contributors of the System since January 2001; and

WHEREAS, Ms. Clapper has served as Chairman of the Appeals/Member Services Committee and has continually emphasized the importance of a good working relationship between employers and PSERS; and

WHEREAS, Ms. Clapper, as the payroll administrator in her school district, provided valuable insight in the testing and development of the New Pension Administration System for PSERS; and

WHEREAS, Gerald A. Katona has served as a representative of the certified contributors of the System since January 2003; and

WHEREAS, Mr. Katona served as the first chairman of the Board's Corporate Governance Committee and has been a strong advocate for the members of the System, particularly in benefits matters; and

WHEREAS, during Mr. Katona's tenure as Chairman of the Corporate Governance Committee, he presided over a renewed emphasis by PSERS in corporate governance matters and an expansion of PSERS' involvement in securities fraud litigation which resulted in PSERS receiving its largest securities recovery in its history; and

WHEREAS, Roger H. May has served as a representative of the certified contributors of the System since January 1998; and

WHEREAS, Mr. May served as Chairman of the Board for the years 2005 and 2006 and under his leadership saw the System reach a record high of over \$60 billion in assets under management; and

WHEREAS, Mr. May has served as Chairman of the Bylaws/Policy and Health Care Committees, and was a tireless advocate for improving PSERS' retiree health care programs, including the creation of the new self-funded plan design for the Health Options Program (HOP) and having PSERS become one of only nine employer/union direct Medicare Part D Prescription Drug Providers in the country, which has permitted PSERS' members to gain significant health care savings.

NOW THEREFORE BE IT RESOLVED, that the Board hereby extends congratulations to Robert P. Casey Jr., Susan L. Clapper, Gerald A. Katona, and Roger H. May, on their outstanding service on the Board on behalf of all members of the System and Commonwealth of Pennsylvania, and wish them continued success in their future endeavors.