



FOR IMMEDIATE RELEASE

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**RETIREMENT SYSTEM BOARDS APPROVE AGREEMENT, TEMPORARILY SHARE
SERVICES OF EXECUTIVE DIRECTOR**

OKLAHOMA CITY – The Boards of Trustees of the State’s two largest public pension systems have approved a temporary agreement to share the services of OPERS Executive Director Tom Spencer. Under the agreement, Spencer will serve as interim director of the Oklahoma Teachers’ Retirement System (OTRS) as they undertake a national search for a permanent director.

The agreement, which is four months in duration, provides for Spencer to spend 50% to 80% of his time at OTRS and was approved in meetings of the OTRS Board on Wednesday, March 26, 2014, and the OPERS Board on March 27, 2014.

“We have started a national search for a permanent executive director and are receiving proposals from executive search firms,” said OTRS Board Chairman James Dickson. “That process could take several months and the Teachers’ Board felt it was prudent to have an experienced public pension director serve in an interim capacity until the process is complete.”

OPERS Chairman DeWayne McAnally said, “Tom Spencer has done an excellent job for OPERS for more than ten years. Our Board felt it was the right thing to do to help a sister state agency while it seeks new leadership.”

Spencer added, "I have a long record of public service and my instincts are always to assist if another state agency needs help. I look forward to working with the OTRS Board and their staff until they find a new director."

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