

State of Alaska
ALASKA RETIREMENT MANAGEMENT BOARD
Relating to the Retirement of Investment Advisory Council
Member Dr. Jerrold Mitchell

Resolution 2023-04

WHEREAS, the Alaska Retirement Management Board (Board) was established by law to serve as trustee of the assets of the State's retirement systems; and

WHEREAS, AS 37.10.270 permits the Board to appoint an investment advisory council that possesses experience and expertise in financial investments and management of investment portfolios; and

WHEREAS, Dr. Jerrold Mitchell managed domestic and international equity portfolios for institutions and mutual funds for over twenty-five years at Wellington Management Company, served as Chief Investment Officer of the Massachusetts state pension fund and the Boston Foundation; a partner at Saltonstall & Co., and adjunct professor of Finance at Brandeis University; and

WHEREAS, Dr. Mitchell has served as an advisor to the Board and its predecessor the Alaska State Pension Investment Board since October 14, 1995; and

WHEREAS, Dr. Mitchell took his three-year appointment so seriously he tried to add a zero to it; and

WHEREAS, Dr. Mitchell has imparted nearly 60 years of observations in the financial investment world with trustees, staff, and consultants; and

WHEREAS, The ARM Board has been blessed the ARM Board with decades of Dr. Mitchell's sage advice such as "*Economic forecasting is notoriously inaccurate*" and "*Remember, investment management is a business, and all investment managers are salespeople.*" These Jerryisms will continue to resonate through Board discussions for decades to come;

NOW, THEREFORE, BE IT RESOLVED THAT THE ALASKA RETIREMENT MANAGEMENT BOARD, on behalf of trustees and staff, express their sincerest appreciation for Dr. Mitchell's years of dedicated service and invaluable contributions to the Board and the beneficiaries of Alaska's public pension systems and the state and local governments bearing the obligations of the systems.

BE IT FURTHER RESOLVED the Board wishes Dr. Mitchell a joyful and fulfilling retirement.

DATED at Anchorage, Alaska this 16th day of June 2023.



Bob Williams, Chair
Alaska Retirement Management Board



Adam Crum, Commissioner
Department of Revenue, State of Alaska