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Tom Slonaker Sworn In as New Special Trustee for American Indians

On June 28, 2000 Secretary Babbitt administered the oath of office to Mr. Thomas N. Slonaker, of Phoenix, AZ, to be the new Special Trustee for American Indians. Mr. Slonaker is the second Special Trustee to lead the office since Congress established it in 1994 to oversee and coordinate the reform of the Indian trust fund system.

“I am confident that Mr. Slonaker is the strong leader this Department needs to direct and manage effectively the Indian trust reform efforts currently underway and planned for the future,” said Babbitt. “The private sector experience Mr. Slonaker brings to this position will greatly benefit the trust fund beneficiaries and the Department, and I look forward to his years of service ahead.”

The official swearing-in ceremony took place in Secretary Babbitt’s office and was followed by a reception for the assembled guests who included Departmental and Congressional officials, as well as Mr. Slonaker’s family and friends.

“This is a great privilege and honor to be given the oath of office to be the Special Trustee for American Indians by the Secretary of the Interior, who is, himself the trustee of the Indian assets administered by the Department,” said Slonaker. “I greatly appreciate the support of the Assistant Secretary for Indian Affairs, the staff of the Office of the Special Trustee, and my wife and my family in this new endeavor. I look forward to working closely with the Secretary to meet the challenges ahead and for this chance to provide a significant management service both to the Indian trust fund beneficiaries and the country.”

Mr. Slonaker brings over 30 years of banking and investment management experience to the Office of the Special Trustee. Most recently, he was an Executive Vice President and Chief Investment Officer at Wells Fargo (formerly First Interstate Bancorp), where he was responsible for the investment management of fiduciary assets totaling \$27 billion.

Mr. Slonaker was nominated for the position by the President in February 2000 and was confirmed by the U.S. Senate on May 24, 2000. The Office of the Special Trustee was created by Congress in the 1994 American Indian Trust Fund Management Reform Act. The Special Trustee is responsible for the proper and efficient discharge of the Secretary’s responsibilities for the proper management of trust assets.