



NEWS RELEASE

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For Immediate Release

TIGARD –

Paul R. Cleary to be Recommended as Executive Director for the Oregon Public Employees Retirement System

The Chairman of the Board of the Oregon Public Employees Retirement System announced today that he will recommend Paul R. Cleary as Executive Director when the PERS Board meets May 11. Cleary currently serves as Director of the Oregon Water Resources Department.

Chairman Michael Pittman cited Cleary's quarter-century experience in state government policy development and program administration as reasons for his recommendation. "Paul has a strong background in finance and budgeting, strategic planning and working effectively with the legislature and stakeholders," Pittman said. "That experience, along with his recognized leadership skills, will be valuable as we work to implement a sustainable retirement system for Oregon's public employees."

Governor Theodore Kulongoski echoed Pittman's praise for Cleary. "Paul Cleary will help move PERS from a time of uncertainty forward to a time of reliability. Paul's extensive experience in government and his track record in management will provide needed stability to PERS."

Cleary, if appointed to the PERS position, is expected to start on or around June 1, 2004. The Director serves at the discretion of the Board and is responsible for the PERS administrative staff.

Mr. Cleary has previously served as Director of the Oregon Division of State Lands; Deputy Director of the Wyoming State Land and Farm Loan Office; and as a natural resource advisor in the Wyoming Governor's Office. He began his professional career at the University of Wyoming's Water Resources Research Institute. He earned his M.S. in Water Resources from the University of Wyoming and B.S. in Biology from Trinity College in Hartford, Connecticut.

Laurie Warner, appointed PERS acting-Director while the search for a permanent executive was conducted, will return to the Oregon Department of Administrative Services as Deputy Director. "Laurie's steady hand and clear instincts kept the Board and the staff focused, informed and moving ahead. She is an exemplary government executive," Pittman said.

Phillip C. Ward will be named as the acting Director of the Water Resources Department. Ward currently serves as the department's Deputy Director.

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