

Message from the Office of the Omaha School Employees' Retirement System

OSERS

January 14, 2019

The Board of Trustees of the Omaha School Employees' Retirement System (OSERS) is aware of the series of articles being published by the Omaha World Herald. From the information requested of OSERS by the reporter writing the article, we believe the World Herald is focusing on past investment and management regarding the pension plan assets from 2008 through 2016.

As you may recall, through LB 447 (2016), all investment management related authority exercised by OSERS transitioned to the Nebraska Investment Council effective January 1, 2017. The Nebraska Investment Council now makes all investment decisions regarding your OSERS plan assets. This Board cooperated fully in the transition of the investment authority as required by LB 447.

For an update of your OSERS portfolio performance please go to <https://nic.nebraska.gov/performance-publications>

By way of background, prior to January 1, 2017, the OSERS Board of Trustees operated as an oversight board making investment manager selection recommendations to the Board of Education. Investment decisions were vetted through the OSERS Board of Trustees, in consultation with investment consultants retained by the Board of Trustees. Omaha Public Schools' legal counsel reviewed all contracts prior to being executed, after the investment manager was approved by the Board of Education.

The OSERS Board of Trustees has always taken its fiduciary responsibility seriously and is committed to pursuing best practices in the administration of the pension plan. In 2018, the Board of Trustees embarked on a [sustainability study](#) to ensure the longevity of the OSERS pension plan through all economic climates and cycles. We intend to ensure there is a sound, healthy pension plan today and for the future in support of the members of the plan and the 53,000 children served by the District.

If you have any questions about this message or the news articles, please do not hesitate to contact the OSERS Executive Director at (531) 299-9423 or by email at cecelia.carter@ops.org

Additional information regarding OSERS can be found online at <https://osers.org/>

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