



RESOLUTION

WHEREAS, PAULA A. JONES

began her service with the State of Texas and the Employees Retirement System of Texas on July 28, 1997, as the First Assistant General Counsel in what is now known as the Office of the General Counsel; and

WHEREAS,

soon after beginning employment with ERS, Paula's leadership, outstanding legal acumen and work ethic were evident, and she quickly rose in the executive ranks of the agency. In April 1998, Paula became Acting Director of Legal Services; in August 1998, she was promoted to Director of Legal Services; and in August 1999, Paula became the first female General Counsel for any Texas statewide retirement system. In February 2009, Paula was reclassified as the General Counsel and Chief Compliance Officer; and

WHEREAS,

Paula was responsible for oversight of all legal and compliance matters for ERS, and served as the agency Ethics Officer. She also was the HIPAA Privacy Officer from 2007-2015. Paula advised ERS regarding legal, compliance and business-related issues concerning investment of system assets, administration of ERS programs, agency contracting, the TexaSaver 401(k) and 457 plans, the defined benefit plans and related IRS qualification issues, personnel matters, parliamentary issues, the Public Information and Open Meetings Acts and agency rulemaking; and

WHEREAS,

when Paula assumed responsibility of OGC, there were seven internal staff and one outside law firm providing legal services to ERS. In 1998, Paula negotiated all legal documents in connection with ERS' first private market investment in the Texas Growth Fund. But due to the increase in complexity of ERS' business requirements, contracts, programs administered and investments, Paula recommended the expansion of OGC. Paula recruited a stellar team that currently totals 18 legal professionals on staff, 10 outside law firms and one contract attorney whose legal work on behalf of ERS is overseen by OGC. Paula was committed to developing OGC staff and encouraged their personal and professional growth. Paula's dedication to staff was evident during the COVID-19 global pandemic by ensuring her team provided the same high quality legal services on behalf of ERS while working from home; and

WHEREAS,

Paula performed her responsibilities with a high degree of professionalism, competence and excellence. Her extensive institutional knowledge and experience regarding ERS programs and benefits was invaluable. During Paula's ERS career, she provided wise advice and counsel to the Board of Trustees and *three* Executive Directors, Deputy Executive Directors, and Directors of Internal Audit; *four* Chief Investment Officers, Chief Financial Officers, and Directors of Customer Benefits and Benefit Contracts; and *five* Directors of Human Resources and Information Systems; and

WHEREAS,

Paula's outstanding leadership guided the OGC in providing significant value to ERS. For example, in support of members' retirement income security, OGC closed 375 private market investment transactions for total commitments of approximately \$21.1 billion, €1.4 billion, and £250 million; opened/closed approximately 2500 administrative appeals; and approved and/or reviewed over 3500 QDROs. Moreover, OGC helped to sustain a competitive Group Benefits Program by recovering insurance subrogation amounts of approximately \$22.3 million. OGC enhanced agency performance and accountability by reviewing, negotiating and/or drafting over 3000 contracts valued in the billions of dollars, and received/responded to over 3500 PIA requests. In addition, Paula provided highly effective legal guidance and assistance in the enforcement of contractors' obligations to ERS. As a litigator by training, ERS relied on Paula to either zealously defend ERS' position or to pursue enforcement of contractual remedies when necessary. For example, she recovered over \$4.3 million from two companies that breached contracts with ERS; and

WHEREAS,

Paula provided beneficial legal advice and counsel to the system during 12 legislative sessions. She worked collaboratively with legislative members and their staff to draft and/or interpret legislation affecting ERS, and she served on the House/Senate Intergovernmental Task Force on Housing Investment in 1997-98. In December 2012, the Board demonstrated its confidence in Paula by appointing her as the Acting Executive Director going into the 83rd Legislative Session. In that capacity, Paula quickly mastered all aspects of ERS' business and effectively led the agency until March 2013, presided over two board meetings and testified on behalf of ERS at six legislative hearings. Thereafter, in April 2016, Paula was named Deputy Executive Director and General Counsel, and she assumed executive leadership responsibility for the newly created Office of Procurement and Contract Oversight; and

WHEREAS,

Paula's leadership and reputation extended beyond ERS. A variety of people sought Paula's counsel on pension, contract, and related regulatory matters. She was a 2001 graduate of the Governor's Executive Development Program, a 2010 Fellow of the LBJ School of Public Affairs' Center for Public Policy Dispute Resolution, and a 2014 graduate of the Transformative Leadership Program through the LBJ School and University of Adelaide, Australia; and

WHEREAS,

Paula is widely recognized as a valued contributor to ERS, and her colleagues describe her as a respected leader who is conscientious, intelligent, loyal, and dedicated to ERS. Paula consistently expressed her belief that all people are equally important regardless of their title, and she exhibited that behavior through her daily interaction with staff in all divisions. She has been extremely thoughtful and compassionate toward her ERS colleagues throughout the agency, and often provided assistance when they suffered a personal loss. Paula has been a steadfast advocate for the protection of member and retiree benefits, she represented ERS with distinction, and she was unequivocally described by her team as "the best boss I've ever had."

NOW, THEREFORE,

be it resolved that Paula A. Jones will retire from ERS with twenty three years and nine months of honorable and impactful service to ERS, the State of Texas and its employees and retirees...

AS OF THE THIRTY-FIRST DAY OF MARCH IN THE YEAR 2021.