



RESOLUTION

WHEREAS

DR. LAURA T. STARKS

was appointed by the Board of Trustees of the Employees Retirement System of Texas to serve on the Board's Investment Advisory Committee on July 25, 1990 ; and

WHEREAS,

Dr. Starks served with distinction as the Committee's Vice-Chair from September 1, 1998 to August 31, 1999, and again from September 1, 2005 to August 31, 2006, and

WHEREAS,

Dr. Starks further served the Investment Advisory Committee as Chair from September 1, 1995 to August 31, 1996 and again from September 1, 2007 to August 31, 2009; and

WHEREAS,

Dr. Starks substantial experience and expertise provided valuable insight and assistance to the Board and ERS staff, in their investment management of Trust fund retirement assets of more than 300,000 state employees, retirees and beneficiaries; and

WHEREAS,

During her tenure, Dr. Starks supported the ERS Board of Trustees and staff as they enhanced the investment program through numerous asset allocation studies, adding active management and alternative asset classes including Private Equity, Real Estate, Hedge Funds and Infrastructure as part of its modern portfolio construction; and

WHEREAS,

Dr. Starks' diligence in working to preserve and grow the assets in the ERS Trust Fund through prudent, strategically diversified, risk-adjusted investments have had a profound impact on the growth of the Fund's assets, from \$6.2 billion in 1990 to \$28.65 billion in 2019; and.

WHEREAS,

After 31 years of distinguished service, Dr. Starks ended her service to the investment Advisory Committee in 2019;

NOW THEREFORE

be it resolved, that the Trustees, IAC members, staff, and members of the Employees Retirement System of Texas do hereby express their highest respect and sincere appreciation to Dr. Laura Starks for her significant contributions to the retirement security of active and retired state employees by honoring and recognizing her with this Resolution to honor her noble public service.

**Board of Trustees
Employees Retirement System of Texas**

I. Craig Hester, Chair

Catherine Melvin, Vice-Chair

Brian Barth

Ilesa Daniels

James Kee, Ph.D.