



**District of Columbia Retirement Board
Performance Oversight Hearing**

Statement of

**Lyle M. Blanchard, Trustee
District of Columbia Retirement Board**

Before the

**Council of the District of Columbia
Committee of the Whole**

March 10, 2015

Good afternoon, Chairman Mendelson and members of the Council of the District of Columbia Committee of the Whole. I am Lyle M. Blanchard, Trustee of the District of Columbia Retirement Board (DCRB).

As a Council appointed member of DCRB's Board of Trustees, I want to thank you, Chairman Mendelson, and this Committee for your continued support. We look forward to working with this Committee and the Council as DCRB works to fulfill its fiduciary and administrative responsibilities.

I'm pleased to report that as of October 1, 2014, the beginning of fiscal year 2015, DCRB is a fully funded retirement system. We continue to make progress in our efforts to create a comprehensive retirement system that serves the needs of our members.

I would also like to mention two awards DCRB continues to receive each year. During fiscal year 2014, DCRB was among a select number of public systems to receive the Public Pension Coordinating Council's Recognition Award for Funding, demonstrating the agency's "high level of plan design, funding, member communications and administrative practices."

DCRB was also awarded, for the sixth year in a row, the Government Finance Officers Association's Certificate of Achievement for Excellence in Financial Reporting for its fiscal year 2013 Comprehensive Annual Financial Report, the highest form of recognition in the area of governmental accounting and financial reporting.

Eric Stanchfield, DCRB's Executive Director, will now provide you with more detailed information about our recent accomplishments and our future goals.