

PERAC PENSION NEWSFLASH

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PERAC

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PERAC's Chairman Russo Sworn-in By Speaker DeLeo

Unanimous choice of PERAC's Commissioners for a Third Term



On November 15, 2011 the Honorable Domenic J. F. Russo of Winthrop, accompanied by his wife Mrs. Rose Marie Russo, was sworn-in as Chairman of the Public Employee Retirement Administration Commission (PERAC) by the Honorable Robert A. DeLeo, Speaker of the Massachusetts House of Representatives at the Speaker's State House office. Judge Russo will be serving his third consecutive term as Chairman. His swearing-in follows Judge Russo's unanimous selection on October 24, 2011 by the six other PERAC Commissioners.

Judge Russo is the retired First Justice of the East Boston Division of the District Court Department of the Trial Court of Massachusetts. Previously, Judge Russo served as First Justice of the Milford Division of the District Court Department of the Massachusetts Trial Court and Managing Justice of the following: Peabody, District Court Department Jury of Six Sessions; Lawrence, District Court Department of the Massachusetts Trial Court; and Lynn, District Court Department of the Massachusetts Trial Court.

Judge Russo attended Boston University and Boston University School of Law and is a retired Lieutenant Commander of the United States Naval Reserve.

PERAC's Executive Director Joseph E. Connarton commented on Judge Russo's swearing-in:

I know that I speak for his fellow Commissioners and the entire PERAC staff in expressing our congratulations to Judge Russo on his reelection and swearing-in by Speaker DeLeo as PERAC's Chairman. It has been a pleasure for the staff to work for and with Judge Russo during his first two terms and we look forward to working with him during his current term as we confront the always challenging pension-related issues in the Commonwealth.

Judge Russo has overseen many important policy decisions while serving at PERAC. These include the development of major policy guidelines concerning retirement board investments in the emerging field of hedge funds and a major policy concerning the use of placement agents by Massachusetts retirement systems. He also oversaw staff policy development, Advisory Committee deliberations and legislative drafting, introduction and now passage of perhaps the nation's most wide-ranging retirement board governance structure. This comprehensive governance regimen was signed into law on November 18, 2011 by Massachusetts Governor Deval Patrick as part of the major pension reform act, Chapter 176 of the Acts of 2011.