



Teachers' Retirement System of Oklahoma News Release

CONTACT: Jacqueline Scott Shannon
Communications Director
521-4743 (OKC local calling area)
877-738-6365 (Toll-free)

FOR IMMEDIATE RELEASE
September 24, 2008

James R. Wilbanks, Ph.D., to Head Teachers' Retirement System



OKLAHOMA CITY (September 24, 2008)—James R. Wilbanks, Ph.D., will become Executive Secretary of the 145,000-member Teachers' Retirement System on Jan. 1, upon the retirement of Tommy C. Beavers, who has led the agency since 1988.

The TRS Board of Trustees announced Wilbanks's selection today, following a nationwide search.

Wilbanks will serve as TRS Deputy Director from Nov. 3 until he assumes the retirement system's reins.

Wilbanks comes to TRS from the Oklahoma State Treasurer's Office, where he has served as Director of Revenue and Fiscal Policy since 2005 and has been the Administrator for the Oklahoma Tobacco Settlement Endowment Trust Fund Board of Investors and the EDGE Fund Board of Investors. Wilbanks also has overseen and coordinated efforts for the State Treasurer in his capacity as Chair of the Oklahoma Pension Oversight Commission.

As Director of the Fiscal and Research Division of the Oklahoma Office of State Finance from 2003 until 2005, Wilbanks was responsible for research and analysis of revenue issues. He served on the Boards of Trustees of the Oklahoma Law Enforcement Retirement System, the Oklahoma Firefighters Pension System and the Oklahoma Police Pension Retirement System.

As Senior Economist for the Office of State Finance from 1998 until 2003, Wilbanks conducted policy research on issues including elementary and secondary education, higher education, labor regulation, public pensions and taxation.

He served as an economist in the Office of State Finance from 1996 to 1998, conducting policy research on issues including corrections, transportation and welfare.

Wilbanks has been an adjunct Economics professor at the University of Oklahoma since 2004.

Beavers is retiring with 47 years of service, including employment with the Oklahoma State Department of Education and military service. He joined the Teachers' Retirement System staff in 1970.

As Assistant Secretary-Treasurer, Beavers developed the System's data processing section. In 1980, he was promoted to Secretary-Treasurer, assuming responsibility for the System's financial and investment operations. During his tenure, the System's assets have grown from \$150 million to more than \$9 billion, and membership has increased from 48,000 in 1970 to 145,000 in 2008.

"It's been an honor to work for the members of the Teachers' Retirement System and the state of Oklahoma," Beavers said. "The TRS Board of Trustees and staff have always been highly professional and single-minded in working to improve benefits and service to our membership. I am confident that Dr. Wilbanks will lead TRS with wisdom and the expertise needed during the changes to come in the 21st century."

Beavers looks forward to spending more time with his wife of 43 years, and their children and six grandchildren.

"I also hope to play a little golf," he said.

Teachers' Retirement System of Oklahoma

2500 N. Lincoln Blvd., 5th Floor, Oklahoma City, Oklahoma 73105 • Mailing Address: P.O. Box 53524, Oklahoma City, OK 73152-3524
405-521-2387 (OKC Local Calling Area) • 877-738-6365 (Toll-Free) • www.ok.gov/TRS/