



Statement of

**Darrick O. Ross, Chairman
District of Columbia Retirement Board**

Before the

**Council of the District of Columbia
Committee on Government Operations
And the Environment**

March 9, 2010

Good morning Madam Chair and members of the District of Columbia City Council Committee on the Government Operations and the Environment. I am Darrick Ross, Chairman of the District of Columbia Retirement Board (DCRB). I'm proud to serve the District as a sergeant in the Metropolitan Police Department.

I want to thank you, Madam Chair, and this Committee for your continued support and 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, 2009, DCRB is a fully funded retirement system, despite the severe economic downturn of the past two years.

I would also like to mention two awards DCRB received during FY 2009. 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 the Government Finance Officers Association's Certificate of Achievement for Excellence in Financial Reporting for its FY 2008 Comprehensive Annual Financial Report, the highest form of recognition in the area of governmental accounting and financial reporting.

Finally, I would like to mention our Executive Director Eric Stanchfield's election as president of National Association of State Retirement Administrators. He is the first retirement director from the District to hold this position. Eric will now provide you with more detailed information about DCRB's FY 2009 accomplishments and our goals for FY 2010.