



New York State Teachers' Retirement System

FOR IMMEDIATE RELEASE:

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News Release

Paul Farfaglia Joins NYSTRS Retirement Board

ALBANY, N.Y. (Feb. 20, 2009) — Paul Farfaglia, a Jordan-Elbridge science teacher residing in Liverpool, N.Y., was recently elected by public school teachers across the state to serve on the 10-member Board of the New York State Teachers' Retirement System (NYSTRS). Farfaglia, president of the Jordan-Elbridge Teachers Association for the past 20 years, assumes the teacher board member position previously held by Joseph P. McLaughlin of Harrison, who is retiring from teaching.

The Retirement Board sets policy and oversees operations for the \$75 billion System. Board members are responsible as fiduciaries to protect the long-term value of the System's investment portfolio, providing benefit security for its more than 400,000 active and retired members.

Farfaglia, whose term began February 1, joins two other teacher members on the Board: Sheila J. Salenger of Niskayuna and Michael R. Corn of Barneveld. Teacher members are elected, one each year, by their peers.

Farfaglia is also an at-large director for New York State United Teachers (NYSUT), the statewide union representing more than 585,000 professionals in education and health care. He has served as chair of NYSUT's Pension and Retirement Committee since 2003. He also chairs the organization's Resolution Committee for Pension and Retirement, and serves on several other NYSUT committees.

McLaughlin, an 18-year Board member and outgoing Board president, has taught for more than 41 years and plans to retire at the end of the current school year. First elected to the NYSTRS Board in 1990, his activism at both NYSTRS and NYSUT earned him a reputation as a strong member advocate and shrewd financial steward.

The New York State Teachers' Retirement System provides retirement, disability and death benefits to eligible New York State public school teachers and administrators. NYSTRS is the second largest public retirement system in the state and one of the 10 largest systems in the nation. The System pays \$5 billion annually in benefits.

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