



## New York State Teachers' Retirement System

### FOR IMMEDIATE RELEASE:

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## News Release

### Keefe Elected President, Masse VP of NYSTRS Board

**ALBANY, N.Y. (August 17, 2016)** — David P. Keefe of Hempstead, the retired teacher representative on the 10-member Board of the New York State Teachers' Retirement System (NYSTRS), was recently elected president of the Board by his fellow trustees. Michael J. Masse, a bank executive from Fayetteville, was elected vice president.

The Retirement Board sets policy and oversees NYSTRS' operations. Board members, who serve without compensation, are responsible as fiduciaries to protect the long-term value of the System's \$105 billion investment portfolio and to provide benefit security for members.

First elected to the NYSTRS Board in 2004 by retired NYSTRS members, Keefe taught in the Hempstead Public School system for 34 years. A past president of the Hempstead Classroom Teachers' Association, Keefe chairs the Retirement Board's Executive and Retired Members committees, and also serves on the Compensation, Disability Review, Ethics and Investment committees. He previously served as vice president of the NYSTRS Board.

Masse was appointed to the NYSTRS Board in 2009 by the New York State Board of Regents on the recommendation of the State School Boards Association. He chairs the Audit and Ethics committees and serves on the Compensation, Executive, Investment and Retired Members committees. Masse is a senior vice president of government and institutional banking at HSBC Bank. He is past president of the Fayetteville-Manlius Board of Education, and also served as an area director and treasurer for the New York State School Boards Association.

NYSTRS Board members represent various constituents, including active and retired teachers, school administrators and school boards. Board trustees are elected or appointed to three-year terms, with the exception of the State Comptroller or his designee, who has no term limit.

The Retirement System provides retirement, disability and death benefits to eligible New York State public school teachers and administrators, and is one of the 10 largest retirement systems in the nation. The System pays more than \$5.7 billion annually in benefits, over 80% of which is distributed to New York residents. NYSTRS currently serves more than 265,000 active members and over 160,000 retirees and beneficiaries.

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