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TRUSTEE J. KIRK SULLIVAN RETIRES FROM THE PERSI BOARD **Boise, Idaho – December 12, 2018**

Following the December 2018 Public Employee Retirement System of Idaho (PERSI) Board meeting, Trustee J. Kirk Sullivan announced his retirement from the Board. Trustee Sullivan was first appointed by Idaho Governor Phil Batt in 1996 and served a total of 22 years on the Board.

Learning of Trustee Sullivan’s retirement, former Chairman of the Board Jody B. Olson said, “Kirk Sullivan has an incredible internal sense of boundaries. In over twenty years working together as fellow PERSI trustees, his only concern was to do the right thing for the public employees of Idaho. Every PERSI retiree owes a portion of their check to Kirk’s diligence.”

Since Trustee Sullivan’s appointment in 1996, PERSI membership has grown from 57,000 public employees and retirees to nearly 150,000 today, and assets under management by the Board have grown from \$4-billion in 1996 to nearly \$17-billion today. Trustee Sullivan helped guide PERSI during the booming market of the late 1990’s which led to the creation of the PERSI Choice 401(k) Plan for Idaho public employees. His steady influence also helped the Board navigate through tougher times, including the “Great Recession” of 2008-2009 which decimated many public retirement systems nationwide, but from which PERSI was quick to recover.

“It has been one of my greatest honors to be able to help secure dignity and stability in retirement for Idaho’s teachers, police, firefighters, and many thousands of other public servants over the years,” said Sullivan. “I am proud of the many accomplishments of the Board during my tenure, and I am confident I am leaving the PERSI Trust and its membership in good hands.”

PERSI will announce a replacement Trustee as soon as the Governor’s office makes a selection.

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