

FOR IMMEDIATE RELEASE
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CII Elects New Board, Names Jay Chaudhuri Board Chair

Washington, D.C., May 8, 2014 — The Council of Institutional Investors (CII) today elected a new Board of Directors and named Jay Chaudhuri, general counsel and senior advisor to the state treasurer of North Carolina, as board chair.

Chaudhuri, who had been co-chair, succeeds Anne Sheehan, director of corporate governance at California State Teachers' Retirement System. Sheehan had served on the board for five consecutive years, the maximum CII bylaws allow. In keeping with CII's bylaws, Chaudhuri was elected chair by CII's public pension fund members.

CII is a nonprofit, nonpartisan association of pension funds and endowments and a leading voice for effective corporate governance and strong shareowner rights. CII members collectively have more than \$3 trillion in assets under management.

CII members also elected other new officers and three new board members. The three co-chairs are: Michael McCauley, senior officer of investment programs and governance at the Florida State Board of Administration; Dannette Smith, secretary to the board at UnitedHealth Group; and Carin Zelenko, director of the capital strategies department at the International Brotherhood of Teamsters. Carol Nolan Drake, chief external affairs officer at Ohio Public Employees Retirement System, continues as board treasurer. Randi Weingarten, president of the American Federation of Teachers, continues as board secretary.

The three new board members are Trevor Gunderson, vice president and deputy general counsel at General Mills; Jennifer O'Dell, assistant director, LIUNA Staff and Affiliates Pension Fund; and Gregory Smith, executive director, Public Employees Retirement Association of Colorado.

The other members of the CII board for 2014-15 are:

Jane Hamblen, chief legal counsel, State of Wisconsin Investment Board
David Kushner, chief investment officer, Los Angeles County Employees Retirement Association
Gianna McCarthy, director of corporate governance, New York State Common Retirement Fund
Meredith Miller, chief corporate governance officer, UAW Retiree Medical Benefits Trust
Anne Simpson, senior portfolio officer, California Public Employees' Retirement System
Theresa Whitmarsh, executive director, Washington State Investment Board

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The Council of Institutional Investors is a nonprofit association of pension funds, other employee benefit funds, endowments and foundations with combined assets that exceed \$3 trillion. CII is a leading voice for effective corporate governance and strong shareowner rights. CII educates its members, policymakers and the public about the importance of corporate governance, shareowner rights and related investment issues, and advocates on our members' behalf.