



FEDERAL RETIREMENT THRIFT INVESTMENT BOARD
77 K Street, NE Washington, DC 20002

FOR IMMEDIATE RELEASE
June 28, 2022

**FEDERAL RETIREMENT THRIFT INVESTMENT BOARD ANNOUNCES THE
CONFIRMATION OF DANA BILYEU, LEONA BRIDGES, MIKE GERBER
AND STACIE OLIVARES AS NEW MEMBERS OF THE BOARD**

Washington, D.C. – The Federal Retirement Thrift Investment Board announced today that Dana Bilyeu, Leona Bridges, Mike Gerber and Stacie Olivares were confirmed by the U.S. Senate on June 9, 2022, as members of the Federal Retirement Thrift Investment Board. Ms. Bridges, Mr. Gerber and Ms. Olivares join Acting Chairman and fellow Board member David Jones. Ms. Bilyeu returns for an additional term.

Ms. Bilyeu has been serving as a Board member since June of 2010 and her new term ends October of 2023. Ms. Bridges was confirmed to a term ending October 2023. Mr. Gerber was confirmed for two terms; the first ending September 2022 and the second ending September 2026. Ms. Olivares was confirmed to a term ending September 2024.

The presidentially appointed Board members develop and establish the policies governing the Thrift Savings Plan (TSP) for Federal employees. The Executive Director of the Board, Ravindra Deo, serves as the head of the Agency that manages the Plan.

“I am honored to have been confirmed to a third term at the FRTIB; this will allow me to continue to focus on serving the more than 6.5 million TSP participants,” commented Ms. Bilyeu.

Ms. Bridges stated, “I’m pleased to have the opportunity to use my experience in asset management and fiduciary role to serve TSP participants.”

“I look forward to working with my board colleagues, FRTIB staff, the Employee Thrift Advisory Council and Congress to ensure TSP participants and beneficiaries have the first-rate experience they deserve,” said Gerber.

Ms. Olivares noted, “The TSP serves more than 6.5 million participants. I’m grateful to have this opportunity to continually drive improvements to serve Federal employees and members of the uniformed services.”

Mr. Deo commented, “We are so pleased to have a Board comprised of highly experienced and highly energetic Members. Working together, we will ensure that TSP participants and beneficiaries have access to quality, low-cost products and services that will help them to retire with dignity.”

Dana Bilyeu

Ms. Bilyeu is the Executive Director of the National Association of State Retirement Administrators (NASRA), an organization of the CEOs of statewide pension plans in all states and territories of the United States. Prior to her appointment as the Executive Director of NASRA, Ms. Bilyeu served for ten years as the Executive Officer of the Public Employees' Retirement System of Nevada. In 2006, Ms. Bilyeu was nominated by the President and confirmed by the Senate to the Social Security Advisory Board. The Advisory Board is an independent, bipartisan board created by Congress and appointed by the President and the Congress to advise the President, the Congress, and the Commissioner of Social Security on matters related to Social Security and Supplemental Security Income programs. Ms. Bilyeu serves on the Public Employee Board of the International Foundation of Employee Benefit Plans and the Board of Directors of the National Institute on Retirement Security. She received her juris doctor from California Western School of Law and her B.A. from the University of Arizona.

Leona M. Bridges

Ms. Bridges is a Commissioner for the San Francisco Employees' Retirement System, where she serves as chair of the Deferred Compensation Committee. She is a former Director for the Municipal Transportation Agency and was a Commissioner for the San Francisco Parking Authority of the City & County of San Francisco, where she continues to serve on the Bond Oversight Committee. For more than two decades, Ms. Bridges was a Managing Director at Barclays Global Investors (acquired by BlackRock in 2009), becoming the world's largest asset manager in combined assets under management. During her career in the financial services industry, she focused on asset management as it related to global securities lending/trading, collateral management, custody services, client services, and business development. Additionally, she was responsible for establishing and maintaining civic and community relationships. Ms. Bridges holds an MBA from Golden Gate University Ageno School of Business and a Bachelor of Arts in Business Administration from San Francisco State University. She established an endowed scholarship in the College of Business to support economically and educationally disadvantaged students at San Francisco State University. She is actively involved in her community and believes that "we should always be a blessing to others." Ms. Bridges serves on various community and non-profit boards. She is the recipient of many professional, community, and prestigious national awards.

Mike Gerber

Mr. Gerber is a partner at the Philadelphia-based multi-strategy alternative investment firm FS Investments, where he is a member of the firm's Executive Committee. He is also a co-founder of and advisor to Intrinsic Capital Partners, a growth equity firm. Earlier in his career, Mr. Gerber practiced law at what is now Faegre Drinker Biddle & Reath LLP, where he was a member of the firm's Corporate and Securities practice group. He also served in several public service roles, including as a member of the Pennsylvania House of Representatives and a trustee of Pennsylvania's State Employees' Retirement System, where he was a member of the Audit and Investment Committees. Mr. Gerber serves on the Board of Trustees of the University of Pennsylvania and is the Founding Chair of the Board of Philadelphia Financial Scholars, a high school-focused financial literacy and entrepreneurship program. Mr. Gerber also serves on the

Board of Directors and Executive Committee of the Chamber of Commerce for Greater Philadelphia and the Philadelphia Equity Alliance. Mr. Gerber earned his undergraduate degree from the University of Pennsylvania and graduated cum laude from Villanova University School of Law, where he received a scholarship award for his involvement in community legal services. Mr. Gerber lives with his wife and three children in the Philadelphia suburbs.

Stacie Olivares

Ms. Olivares served as California Governor Gavin Newsom's appointee to the board of administration of CalPERS, the largest public pension fund in the United States, from 2019 - 2022. Prior to joining CalPERS, Ms. Olivares was Chief Investment Officer of Lendistry, a minority-owned CDFI and fintech lender from 2019 to 2020 and of California Organized Investment Network (COIN) insurer from 2011 to 2018. She also served as the Senior Advisor on blockchain for the State of California in 2018. Prior to working at Morgan Stanley from 2008 to 2011, Ms. Olivares led the State of California's economic advisory board from 2002 to 2007 guiding the State's leadership on economic strategy, bond issuance, global capital markets, and legislation. She joined the State from Palm, Inc. where she led licensee business development and account management for the company's top clients. Ms. Olivares serves on the corporate boards of Core Scientific (NASDAQ: CORZ), Kroll Bond Rating Agency (KBRA), and Mission Advancement Corp (NYSE: MACC), the nonprofit boards of the California Endowment, Latino Community Foundation, and Hispanic Heritage Foundation, and the advisory boards of UC Berkeley's College of Letters & Science, SUMA Wealth, Mogul, and the California Emerging Technology Fund. Ms. Olivares is an alumna of the University of California at Berkeley and Harvard University.

The TSP is a retirement savings plan for Federal employees; it is similar to the 401(k) plans offered by many private employers. As of May 31, 2022, TSP assets totaled approximately \$734.3 billion, and retirement savings accounts were being maintained for more than 6.6 million TSP participants. Participants include Federal civilian employees in all branches of Government, employees of the U.S. Postal Service, and members of the uniformed services. Additional information can be found at www.tsp.gov.

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