

RETIREE CANDIDATES—BIOGRAPHIES *(in alphabetical order)*

Please review the candidate biographies and their responses to key questions about Colorado PERA so you can make an informed decision (candidates were limited to 100-150 words for their responses). The candidates' responses have not been edited by PERA. The deadline to vote is May 31, 2023.

BONITA “BONNIE” ANGOTTI | RETIRED, MEMORIAL HOSPITAL

Bonita “Bonnie” Angotti retired as VP of Ambulatory Services from Memorial Hospital.

Education/Special Courses/Certifications

R.N., Diploma, Lankenau Hospital School of Nursing

B.A., Professional Arts, Healthcare Administration,
St. Joseph’s College, Windham, Maine

M.B.A., UCCS

Employment History

Retired, 2019

Mountain View Medical Group, 2009–2019

Memorial Hospital, Retired in 2009

VP, Ambulatory Services, 1984–2009

Pikes Peak Electrolysis Clinic, 1978–1984

Owner/Founder

Memorial Hospital, 1970–1978

Staff Nurse

Organizational Affiliations/Achievements

Current President, Church Council, Trinity Lutheran Church,
Monument, Colorado

Current Volunteer, Medical Reserve Corporation,
El Paso County

Past Board Chairman, Executive Director, Mission
Medical Clinic

Past Board Member, Pikes Peak Hospice and Palliative Care

Past Board Member, Pikes Peak Mental Health

TIMOTHY M. O’BRIEN | RETIRED, OFFICE OF THE STATE AUDITOR

Timothy M. O’Brien is the retired Colorado State Auditor from the Office of the State Auditor.

Education/Special Courses/Certifications

B.S.B.A., Loyola University of Chicago

M.B.A., University of Colorado

Certified Public Accountant for over 40 years

Chartered Financial Analyst designation for over 25 years

Chartered Global Management Accountant designation

Employment History

Denver Auditor, 2015–Present

Independent Consultant, 2003–2015

American Humane Association, 1999–2003
CEO

Mercer Investment Consulting, 1995–1999
Principal

Office of the State Auditor, 1984–1995
Colorado State Auditor

Colorado Bureau of Investigation, 1980–1981

Department of Institutions, 1977–1980

Public accounting, 1972–1977

Organizational Affiliations/Achievements

PERA Board of Trustees, 2011–Present and 1984–1995

PERA Board Chairman, 2016–2020

PERA Audit Committee Chairman, 2021–Present

Board of Directors, Vantagepoint Mutual Funds, 2005–2016
Vantagepoint Board Chairman, 2012–2016

Past Board Member, Past President, Colorado Society of CPAs

Past Member, Governing Council, American Institute of CPAs

Chartered Financial Analyst Institute

Chartered Financial Analyst Society of Colorado

National Association of State Auditors, Comptrollers, and Treasurers

Association of Local Government Auditors

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RETIREE CANDIDATES—RESPONSES TO KEY QUESTIONS

Colorado PERA's primary purpose is to provide benefits and programs as specified by state law, and the Board of Trustees oversees the administration of these benefits and programs. State law also gives the Board the responsibility for the investment of PERA's funds and to establish policy guidelines for the operations of PERA. Under this framework, the PERA Board of Trustees oversees the administration of the more than \$50 billion retirement fund for Colorado's public employees. Although the Board can and does make recommendations related to the employee and employer contribution levels and retirement benefit formulas, both are ultimately determined by the Colorado General Assembly and established by state law.

BONITA "BONNIE" ANGOTTI

INTEREST IN SERVING AS A PERA TRUSTEE

Please briefly describe why you are interested in being elected to the PERA Board of Trustees.

I would like to bring my unique expertise and experience to the board governance of PERA. I find fulfillment in serving others and I am eager to do so for the next four years as I participate in important deliberations and decisions regarding the current employees and retirees of PERA employers.

CHALLENGES/OPPORTUNITIES FACING PERA

Please describe what you consider as areas of challenge/opportunity facing PERA and the Board's role in addressing these issues.

There is great opportunity to work with the State Legislature on sustainability of PERA. The financial future of current employees and retirees is, in large part, in the hands of management and the board of PERA. I accept this challenge and look forward to being part of the solution to successful navigation of economic influences.

THE ROLE OF A TRUSTEE

What do you see as the role of a Trustee on the PERA Board?

I see the role of a Trustee on the PERA Board to be that of fiduciary, prepared and engaged participant, and trusted advisor.

TIMOTHY M. O'BRIEN

INTEREST IN SERVING AS A PERA TRUSTEE

Please briefly describe why you are interested in being elected to the PERA Board of Trustees.

All people deserve to retire with security and dignity. Across the country, pension funds are under attack by politicians and others who make a living saying the "sky is falling" because of public pensions. Some states moved towards defined contribution plans that do not offer the same level of retirement security to workers. That is neither in the best interest of the participant nor our society. We cannot have teachers, nurses and other public employees retire into poverty. I will always advocate for a well-funded defined benefit pension plan that will be there when we retire.

CHALLENGES/OPPORTUNITIES FACING PERA

Please describe what you consider as areas of challenge/opportunity facing PERA and the Board's role in addressing these issues.

PERA's funded status was affected by recently adopted new mortality tables and a lower rate of return assumption. This created an opportunity for legislation that enacted reforms to get the pension fund fully funded in 30 years. It is both a challenge and an opportunity to find creative and equitable solutions to funded status. I believe the Board needs to "stay the course". There will be future attempts to change the funding solution enacted in 2018. I believe there are opportunities to better communicate and increase transparency using technology. This will enable our stakeholders to provide input and feedback. We should continue provide our stakeholders the technical means to weigh-in on challenges that we will be faced with in the future.

THE ROLE OF A TRUSTEE

What do you see as the role of a Trustee on the PERA Board?

It is the obligation of each PERA Trustee to conduct himself or herself solely in the interest of PERA Participants. This requires that Trustees behave in accordance with the highest standards of fiduciary conduct, professionalism, and ethics. We must act with the utmost good faith, scrupulous honesty, and loyalty to the participants and beneficiaries.

