



PSERB Resolution 2023-16

Re: Board Trustee Joseph “Joe” M. Torsella

March 31, 2023

Whereas Joseph “Joe” M. Torsella is departing from the Board of Trustees of the Public School Employee’s Retirement System (PSERS) after more than five years of dedicated service; and

Whereas Mr. Torsella has served with distinction and integrity on the Board as Pennsylvania’s elected Treasurer (January 17, 2017- January 19, 2021) and as the Governor’s Appointee (April 20, 2021-March 31, 2023); and

Whereas Mr. Torsella, as the Commonwealth’s custodial watchdog, became the first Treasurer to partner with pension funds to negotiate a historic service level agreement with the Commonwealth’s custodial bank.

Whereas, Mr. Torsella, through his advocacy for government transparency, commitment to fiscal responsibility and veracity for index investing, stood firm in his statutory Board duty to *stand in a fiduciary relationship to the members of the system ...*; and

Whereas Mr. Torsella strongly advocated for aligning and improving Board direction, bylaws and policies, and the prudently delegating and overseeing the System; and

Whereas Mr. Torsella’s commitment to refining governance and oversight was further evidenced by trustees’ adopting the *Investment Transparency Policy* in December 2019 and the *Board and Staff Travel Policy* in July 2021; and

Whereas Mr. Torsella’s deep commitment to the citizens of Pennsylvania is not only reflective of his time on the Board it is a continuation of his public service legacy, which includes creating Treasury’s ABLE and Keystone Scholars and serving as U.S. Representative to the United Nations for U.S. Management and Reform, Chair of the Pennsylvania State Board of Education, founding President and CEO of the National Constitution Center, and a Deputy Mayor of Philadelphia.

Now therefore **RESOLVED**, that PSERS Board of Trustees hereby thanks and expresses their deep appreciation for his dedicated service to PSERS and offers best wishes.