

October 9, 2008

Gabriel, Roeder, Smith & Company (GRS) is very pleased to announce the appointment of Mr. Norman L. Jones, FSA, EA, MAAA to the position of Chief Actuary.

The Chief Actuary monitors the firm's adherence to established actuarial standards, provides oversight and interpretations for the firm's actuarial methodologies, and serves as the GRS spokesperson for the company's perspectives and positions on actuarial issues.

Norm's personal commitment to serving the public sector translates into prudent advice that protects the financial security of retired public employees and promotes the fair allocation of risk among stakeholders. We believe GRS and its clients are fortunate to have a Chief Actuary of Norm's caliber in their corner.

Norm's career began with GRS in 1964 working with the company founders. At that time, GRS provided services to approximately 50 statewide and municipal clients.

Along with GRS' founders, Norm's proactive, hands-on consulting style with clients during those early years was instrumental in building the company's business and public sector expertise. This consulting approach, groomed in large part by him, continues at the company today. As a result, GRS can deliver more public sector pension plan consulting expertise to clients than any other firm.

From 1994-2004, Norm served as the company's President. As President, he helped complete GRS' 1995 merger with a Florida based actuarial firm, Kruse, O'Connor & Ling and the company's 2001 alliance with Watson Wyatt Worldwide (WWW), which resulted in GRS purchasing Watson Wyatt's U.S. based public sector pension practice. Today, GRS provides actuarial and benefits consulting to nearly 700 public sector clients.

Norm has served public sector and industry associations through speaking roles, actuarial opinion letters, and as a member of various committees. These organizations include the National Association of State Retirement Administrators (NASRA), National Council on Teacher Retirement (NCTR), American Academy of Actuaries (AAA), and Actuarial Standards Board (ASB). His recent activities include written responses and testimony to the AAA regarding the use of Market Value of Liabilities (MVL) for public sector plans.

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