



PRESS RELEASE
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Texas Municipal Retirement System Appoints New Executive Director

(Austin) -- On July 13, the Texas Municipal Retirement System's Board of Trustees appointed David B. Wescoe as the System's new Executive Director.

For the last several years, Wescoe has held executive positions at three pension plans. Most recently, he served as Executive Director of the San Diego County (SDCERA) and San Diego City (SDCERS) retirement systems. Prior to entering public service, Wescoe was President and CEO of Northwestern Mutual Investment Services, one of the largest independent broker-dealers in the country.

"David brings a private sector mindset to public service and a proven ability to lead positive change. The breadth of his knowledge and experience in public pension plans will help us continue our many positive trends," said TMRS Board Chair Bill Philibert. "With the growing complexity and challenges facing public pensions and global financial markets, his operations, legal, and investment expertise will be invaluable, along with his proven success working with key stakeholders, including members, employers, and elected policy makers."

"It is clear that Mr. Wescoe, who aligns perfectly to the TMRS core values, will not only build upon the many accomplishments of David Gavia, Executive Director, but brings vision, energy, and leadership to advance our organization to higher levels of excellence," said David Landis, Board Vice Chair.

Wescoe holds a bachelor's degree from the University of Kansas and a law (JD) degree from Columbia Law School. After graduating from Columbia, he joined Simpson, Thacher & Bartlett, a highly regarded international law firm. After leaving Simpson, Thacher & Bartlett, he spent the next 15+ years in various legal roles, including Counsel to two Commissioners of the U.S. Securities and Exchange Commission and U.S. General Counsel at the Manpower Group. In addition to his public plan sponsor experience, he served three years as the Executive Administrative Director of the Motion Picture Industry Pension and Health Plans in Los Angeles.

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“I am honored to be the System’s next Executive Director. TMRS is respected nationally for its management, investment practices, and effective Board leadership,” Wescoe said. “I will work hard to maintain and enhance that reputation while ensuring the highest level of service to our members, retirees, and participating cities.”

Wescoe was selected from a group of highly qualified executives recommended by Hudepohl & Associates, who managed the national search. Wescoe will begin work at TMRS before the end of July.

Regarding Executive Director David Gavia’s retirement, Bill Philibert added, “For the past decade, David Gavia has been the caretaker of TMRS. We are extremely grateful to David for his leadership this decade and most recently during the COVID-19 pandemic. On behalf of the Board, I’m so thankful to David for his steadfast commitment and loyalty to TMRS, its members, and beneficiaries.”

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The Texas Municipal Retirement System (TMRS), with over \$31 billion in assets, is a statewide multiple-employer public employee retirement system providing retirement, disability, and death benefits to employees of participating Texas cities. At year-end 2019, TMRS had 888 participating cities and a membership of over 177,000.