



News Release

1000 Red River Street • Austin, Texas 78701-2698 • www.trs.texas.gov

FOR IMMEDIATE RELEASE: July 2, 2024

Teacher Retirement System of Texas Welcomes New Chair, Board Trustee Following Appointments by Governor Abbott

Outgoing Chair Hollingsworth to be Honored for Dedicated Board Service

AUSTIN – A current trustee will now serve as chairman and one new member will join the Board of Trustees (Board) for the Teacher Retirement System of Texas (TRS) following their [appointments by Governor Greg Abbott](#).

- **Robert H. “Rob” Walls, Jr.**, a business and legal executive with experience in the energy, media and private equity industries, will serve as the newest chairman of the TRS Board of Trustees. He joined the TRS board in October 2019 and recently chaired the Audit, Compliance and Ethics Committee. Walls’ current six-year board term is set to expire Aug. 31, 2025.
- **John R. Rutherford** replaces the position held by Jarvis V. Hollingsworth as the Governor’s direct appointee. Rutherford most recently sat on the Board of Trustees for the Employees Retirement System of Texas (ERS) and has a decades-long background as an executive in the investment banking and energy business. He will join the TRS board for its regular July meeting. Rutherford’s term will expire Aug. 31, 2029.

“Trustee Walls has deep experience leading professional organizations and investment entities. I am confident Mr. Walls’ acumen and dedication will continue to serve our active public education employees and retirees well in the period ahead,” said **TRS Executive Director Brian Guthrie**.

“We also look forward to the contributions that Mr. Rutherford will make as the Governor’s newest appointment to the TRS board,” Guthrie added.

“It is my honor to take on the role of leading the TRS Board of Trustees,” Walls said. “We will continue our focus on serving TRS’ growing membership and effectively responding to members’ needs while we work together to ensure TRS remains one of the most efficiently managed pension systems with comprehensive health benefits.”

The appointments come with the expiration of Jarvis V. Hollingsworth’s recent term as a direct appointment of the Governor as Chairman.

“Chairman Hollingsworth has served the educators of Texas with fortitude and expertise over the span of multiple appointments,” Guthrie said. “I want to personally thank Mr. Hollingsworth for his dedicated and passionate service to the Teacher Retirement System of Texas. His service across three different decades and more than 12+ years as trustee and Chairman will not be forgotten.”

continued on page 2

continued from page 1

Hollingsworth leaves TRS with an actuarially sound pension trust fund, eligible annuitants who recently received a cost-of-living adjustment and stipend following legislative and voter approval, and financially secure health care programs that are providing critical benefits. Appreciation for Mr. Hollingsworth's service will be formally recognized at TRS' September board meeting.

The Board of Trustees serves as TRS' trustee of all plan assets and is responsible for the general administration and operation of the system. The board is composed of [nine appointed members](#), who serve staggered terms of six years.

The recent appointments are not related to the [current open nomination period](#) for the expiring trustee position representing public school district employees. That nomination period will close Jan. 27, 2025 followed by the election to be held March 17 to May 30, 2025. The top three candidates for the open position will be submitted for the governor's consideration and appointment for a term beginning as early as Sept. 1, 2025.

###

About TRS—Teacher Retirement System of Texas (TRS) is the sixth largest retirement system in the nation. The system's core mission is to make a positive difference in the lives of more than two million active and retired Texas public educators by prudently investing and managing trust assets and delivering member benefits. As of Dec. 31, 2023, the TRS pension fund had a market value of \$192.9 billion.

Media Contact

rob.maxwell@trs.texas.gov

mediarequests@trs.texas.gov

cell 512.784.8035