



Retirement News Highlights

Thursday, December 2, 2021

Minnesota State Board CIO to retire in 2022

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Pensions & Investments

December 1, 2021

Mansco Perry III, executive director and CIO of the \$127.9 billion Minnesota State Board of Investment, St. Paul, announced that he will retire in 2022 during a meeting Wednesday.

Mr. Perry has been at the helm of the SBI since 2013, his second stint at the retirement system. He served as assistant executive director from 1990 to 2008.

He left the SBI in 2008 to serve as CIO for two years at the \$68.5 billion **Maryland State Retirement & Pension System**, Baltimore, followed by three years as CIO of the \$894 million endowment of Macalester College, St. Paul., Minn.

Mr. Perry said in an interview that he likely will leave the SBI at the end of the board's fiscal year on June 30.

"I don't plan on spending my life playing golf or watching baseball, Mr. Perry said, noting that after a little respite," he might seek to fill few board seats for companies.

Mr. Perry received high praise from the SBI's board members after he announced his retirement, including Minnesota Gov. Tim Walz, who said during the meeting: "The people of Minnesota will be without an outstanding public servant. Our pensions are as strong as any in the nation. I personally thank you for your service."

The board will set up a search committee to find a replacement for Mr. Perry, Mr. Walz said.

Mr. Perry has oversight of the \$89.9 combined state public defined benefit plans, as well as state defined contribution plans with assets totaling \$10.1 billion. The balance of the SBI's assets are managed in other state funds.

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