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Secretary of Labor Hilda L. Solis announces new appointments and leadership for 2012 ERISA Advisory Council

WASHINGTON – Secretary of Labor Hilda L. Solis today announced the appointments of five new members to the 2012 Advisory Council on Employee Welfare and Pension Benefit Plans – known as the ERISA Advisory Council. She also announced the appointment of the incoming chair and vice chair of the council.

“The security of health and retirement benefits is an issue of tremendous importance to America’s workers,” said Secretary Solis. “The ERISA Advisory Council provides added expertise to the department as it works to enhance and preserve these protections. I am pleased that we have such an outstanding group of professionals joining the 2012 council whose insights will be invaluable in helping us improve benefit security for millions of American workers.”

The 15-member council provides advice on policies and regulations affecting employee benefit plans governed by the Employee Retirement Income Security Act. By law, members of the council serve for staggered three-year terms. Employee organizations, employers and the general public are represented by three members for each category. Additionally, there is one representative each from the fields of insurance, corporate trust, actuarial counseling, investment counseling, investment management and accounting.

Current members Mildeen Worrell and Karen Kay Barnes will serve as the chair and vice chair, respectively, of the council. The newly appointed members and the expertise they represent are:

Investment management: Ralph C. Derbyshire is senior vice president and deputy general counsel for FMR LLC, the parent company of Fidelity Investments, in Boston. He directs legal support for administrative services to more than 18,000 employee benefit plans, which together cover more than 19.5 million individuals. Before joining Fidelity, Derbyshire served as the chief ERISA counsel for Putnam Investments. He also is an adjunct professor at Suffolk University Law School where he teaches courses on ERISA and retirement plans.

Employee organizations: James English of Pittsburgh is treasurer of the Blue Green Alliance and Blue Green Alliance Foundation. He recently retired after 41 years with the United Steel Workers, where he most recently served as secretary-treasurer overseeing investments and financial operations. He also has served as a trustee for both single and multi-employer plans.

General public: Cindy Hounsell is the president of the Women’s Institute for a Secure Retirement, a nonprofit education and advocacy group in Washington, D.C. An attorney and retirement expert, Hounsell leads WISER’s efforts to increase the financial literacy of women to reduce the disadvantages that they face while saving for retirement, as well as efforts to improve and expand women’s access to retirement planning.

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Corporate trust: David C. Kaleda is a partner at Alston & Bird LLP in Washington, D.C. He provides advice to fiduciaries of large plans, trusts and other arrangements on issues related to design, fiduciary responsibility and various aspects of ERISA compliance. Previously, he served as a legal advisor to the employee benefits trust and the record-keeping/administration divisions of the Vanguard Group.

Employers: Neal S. Schelberg is a senior partner at Proskauer Rose LLP in New York. He serves as legal counsel to the boards of trustees for more than 50 multi-employer and single employer pension and welfare benefits plans. He has more than 30 years of experience in the area of employee benefits, including co-authoring the “ERISA Fiduciary Answer Book,” and teaching courses at Fordham University Law School and New York University.

Learn more about the ERISA Advisory Council by visiting
http://www.dol.gov/ebsa/aboutebsa/erisa_advisory_council.html

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