

**Opening Statement of Chairman Ron Johnson
Nominations Hearing for Mr. John Gibbs to be Director of the Office of Personnel
Management; and Mr. John Barger, Mr. Christopher Burnham, and Mr. Frank Dunlevy
to be Members of the Federal Retirement Thrift Investment Board
September 9, 2020**

As prepared for delivery:

Today, the Committee will consider four nominations. First, Mr. John Gibbs has been nominated to be the Director of the Office of Personnel Management.

The Director of the Office of Personnel Management (OPM) serves as the chief human resources and personnel policy manager for the federal government. The Director oversees the issuance of policies and guidance for recruiting, hiring, developing, and retaining individuals across the federal government. In addition, the Director plays a critical role in the ongoing reorganization of OPM, which includes the transfer of human capital transactional services and federal employee benefits programs to the General Services Administration. OPM faces many challenges in fulfilling its core mission of managing the human capital of the federal workforce. Although the Civil Service Reform Act has governed the federal workforce for 40 years, there are growing concerns about whether the current personnel systems are able to meet the challenges of today's workforce needs, especially in critical fields like information technology and cybersecurity.

Next, Mr. John Barger, Mr. Christopher Burnham, and Mr. Frank Dunlevy have been nominated to be members of The Federal Retirement Thrift Investment Board.

The Federal Retirement Thrift Investment Board (FRTIB) is an independent agency responsible for operating the Thrift Savings Plan (TSP), the 401(k) equivalent for Federal employees. Currently, the TSP has approximately 5.9 million participants and \$612 billion in assets, which makes it the world's largest defined-contribution retirement plan. The Board's responsibilities include the establishment of policies for the investment and management of the various funds within the TSP, the maintenance of all TSP participants' accounts, the review and approval of the Board's budget, and the development of educational materials for TSP participants. By statute, the Members of the Board are required to "discharge [these] responsibilities solely in the interests of participants and beneficiaries."