

Opening statement [as prepared]  
**Ranking Member Rob Portman**  
HSGAC Nomination Hearing  
March 10, 2021 at 10:15am

Thank you, Chairman Peters, and welcome to all of our nominees.

Today, we're considering the nomination of Krista Boyd to be the Inspector General of the Office of Personnel Management. We're also considering five nominations to the Federal Retirement Thrift Investment Board: Javier Saade to be a Member and Chair, and Dana Bilyeu, Leona Bridges, Stacie Olivares, and Mike Gerber to be Members of the Board.

The Office of Personnel Management manages personnel policy for the government and acts as the Federal government's chief human resources agency. OPM directs employment management services and retirement benefits to Federal agencies. The OPM Inspector General provides independent and objective oversight of OPM's numerous programs and operations. The Office of the Inspector General achieves this goal through investigations and audits, as well as making recommendations for changes to the agency's structure and process.

Ms. Boyd comes before us with over two decades of oversight experience as a Counsel to various members of Congress and the House Committee on Oversight and Reform. I look forward to speaking with Ms. Boyd about her oversight experience and how she feels this will inform her role as the OPM IG, if confirmed.

The Federal Retirement Thrift Investment Board administers the Thrift Savings Plan, a retirement savings and investment plan for federal employees and members of the military. The Thrift Savings Plan is the largest defined contribution plan in the world. As of last August, the Board manages \$794.7 billion in assets on behalf of 6.4 million participants.

Members of this Board must be committed to making investment decisions solely in the best interest of TSP participants, not based on

personal policy or political preferences. Further, Members must have substantial experience, training, and expertise in the management of financial investments and pension benefit plans.

I look forward to discussing how these nominees plan to uphold their fiduciary obligations if confirmed and how their experience and backgrounds qualify them to serve on this important Board.