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Press Release

COMMISSIONER'S OFFICE

FOR IMMEDIATE RELEASE

May 12, 2017

No. 17-003

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Treasury Division Selects New Chief Investment Officer

Juneau – Bob Mitchell has been named Chief Investment Officer (CIO) in the Department of Revenue (DOR) Treasury Division after a search conducted by global executive search firm DHR International. Gail Schubert, Chair of the Alaska Retirement Board and Department of Revenue Commissioner Hoffbeck served on the panel that selected Mr. Mitchell. Commissioner Hoffbeck stated that the final candidates interviewed were well vetted and highly qualified for the position but Mr. Mitchell stood out as the clear choice to take the helm.

Mr. Mitchell was named Acting CIO after the position became vacant following the retirement of Gary Bader, who served as CIO for the last 12 years. He takes the lead role in overseeing state investments, currently totaling \$41 billion, including \$29 billion in retirement assets overseen by the Alaska Retirement Management Board (ARMB). Mr. Mitchell started his career with the Treasury Division 20 years ago as a Fixed Income Investment Officer. In 2002, Mr. Mitchell took over as Director of Fixed Income, leading a team of fixed income professionals and directly overseeing the ARMB's external fixed income managers. Under Mr. Mitchell's leadership, fixed income assets tripled to \$21 billion through June 2015, when he was promoted to the role of Deputy CIO. In this position, Mr. Mitchell was instrumental in restructuring the Treasury Division's portfolio staff, and oversaw asset allocation, risk management and factor-based investment efforts.

Mr. Mitchell is a 40-year resident of Alaska, earned a BA in Economics and MBA at the University of Alaska Fairbanks and earned the right to use the CFA designation in 2001. He is active in the Juneau community, currently serving on the Juneau Community Foundation Investment Committee and on the Juneau Symphony Foundation Board. He has also served in several volunteer roles for the University of Alaska and the University of Alaska Foundation, currently serving as co-chair of UAF's Centennial Scholarships and Fellowships Committee and on the Foundation's investment committee.
