



COMMONWEALTH OF PENNSYLVANIA  
OFFICE OF THE GOVERNOR

RANDY ALBRIGHT  
SECRETARY  
GOVERNOR'S OFFICE OF THE BUDGET

April 28, 2017

Christopher B. Summers  
President and Chief Executive Officer  
The Maryland Public Policy Institute  
One Research Court | Suite 450  
Rockville, Maryland 20850

Dear Mr. Summers:

I want to personally thank you for all the information the Institute provides to the public.

Over the last two years of Governor Wolf's administration, one of his priorities has been working with the Pennsylvania pension funds to reduce excessive Wall Street management fees.

Recently, the Governor and the Treasurer sent a letter to the board members of the two large pension systems, PSERS and SERS. The research your Institute provided was very beneficial in helping the Governor and the Treasurer compose the letter.

The Institute's data on pension fees has allowed the Governor's administration to begin a dialogue with the pension funds based upon factual information.

Again, thank you for the hard work and research. The Governor's administration appreciates all you do and is thankful for access to the data.

Sincerely,

A handwritten signature in black ink, appearing to read "Randy C. Albright".

Randy C. Albright