

Ingram is N.H. retirement boss



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January 13, 2009 6:00 AM

PORTSMOUTH — Dick Ingram is going from the fire of the state's work force housing shortage to the frying pan of a New Hampshire Retirement System that has been hurt by years of inadequate funding and the country's current financial market meltdown.

Ingram, former president of the Greater Portsmouth Chamber of Commerce and most recently executive director of The Housing Partnership in Portsmouth, was named last week the new executive director of the New Hampshire Retirement System.

"I'm going back to what I know I best," Ingram said about his new job.

While he's best known on the Seacoast for his leadership posts in prominent nonprofit organizations — which include Odyssey House and Seacoast Big Brothers Big Sisters — Ingram has more than two decades of experience with financial services and investment firms such as Arthur Andersen, Mellon Trust, The Boston Company, Funds Distributor Inc. and First Data Corporation.



Dick Ingram

"This is an opportunity to get back to my core in a vital organization," Ingram said. "This will reassure people that the period of instability and change at the top (of the NHRS) is over.

"I plan to be an honest broker to everyone involved in the system — employees, their employers and the Legislature."

Ingram was chosen after a lengthy national search. Keith Hickey, chairman of the NHRS Board's Personnel Committee, said Ingram was picked because he "brings to this position a unique combination of relevant expertise in financial services and investment administration, demonstrated leadership experience, and a sound understanding of New Hampshire as a statewide community."

Ingram takes over an multi-billion billion dollar organization that had an investment loss of more than \$292 million in the fiscal year ending June 30 — after seeing gains of more than \$800 million in 2007.

According to the NHRS, it has approximately 53,000 active members including firefighters, police officers, teachers, and state and local government employees. Approximately 22,000 individuals currently receive a monthly benefit from the system.

The Legislature stepped in last year to pass reforms designed to enhance the long-term viability of the system, but that was before the full economic meltdown on Wall Street began to unfold last fall.

"We have challenges, but so does every other pension program in the country," Ingram said.