



San Diego County Employees
Retirement Association

For immediate release
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SDCERA Chief Executive Officer David Wescoe Announces His Departure

SAN DIEGO — At the April 16, 2020 SDCERA Board of Retirement meeting, Chief Executive Officer David Wescoe announced he has accepted a private sector job opportunity and will be leaving on April 30.

Wescoe told the Board that:

“Given all of SDCERA’s organizational accomplishments during the past five years, I have been considering for some time accepting another challenge. And, there is nothing like the COVID-19 pandemic to accelerate that focus.”

“I am very proud of my SDCERA tenure, and our response to the COVID-19 crisis highlighted all of our accomplishments: SDCERA weathered the onslaught of the most disruptive human and financial tsunami in the last century without missing a beat. The Trust Fund is liquid and prudently diversified, and staff is teleworking productively and safely and completing all SDCERA operational functions. In March, SDCERA was the only pension plan I know of that its retired Members and beneficiaries one week earlier than scheduled to eliminate any anxiety about SDCERA’s ability to meet our obligation to them.”

“Today, SDCERA has a reputation as a strong, secure and well-managed organization. The team is SDCERA’s strongest ever: as our independent auditor, Andy Paulden of Brown Armstrong, told the Audit Committee last December, “You have the best and brightest here.” Every aspect of SDCERA’s operations has been improved while operating expenses have been reduced, and investment management fees have been cut in half, keeping hundreds of millions of dollars in the Trust Fund.”

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“Of all the great memories I have of my time at SDCERA, I will forever treasure the March 2020 message we received from a retired Member that is the essence of why I am proud to be a public servant:

It was very kind and extraordinarily considerate for SDCERA to provide retirees their check early. SDCERA is a sterling example of what a financial institution that cares about its members should do. God Bless the SDCERA leadership and employees for their kindness.”

SDCERA Board Trustees were unanimous in their praise for Wescoe’s achievements.

Board Chair Samantha Begovich said, “David began as a volunteer with SDCERA in 2015 during a time of terrible upheaval and a divided Board. I am so thankful to him for joining us at that time of great transition. He showed courage under fire when he led us to the creation of an in-house legal team, a renewal of our investment team with world class talent, our new Investment Policy Statement, and so many more things. I respect his commitment to public service, and I wish him well in his future endeavors.”

Board Vice Chair Richard Tartre commented, “Working with David has never been anything but a delight. David has integrity, experience, joviality, humor, impeccable credentials, beautiful intelligence, and a real passion about the job.”

Trustee and SDCERA Audit Committee Chair Dan McAllister, said, “David is a man of integrity, a man of vision, a man with tenacious strength and moxie, and I don’t know that I’ve ever met a better recruiter. The people that he hired will stay with us and prosper with this organization.”

Trustee and San Diego County Supervisor Dianne Jacob said, “David came in to change things, and his numerous SDCERA accomplishments demonstrate that he has done the job that we expected when we hired him. I can’t thank David enough for his leadership.”

About SDCERA

The San Diego County Employees Retirement Association (SDCERA) is an independent association established by the County Employees Retirement Law of 1937. SDCERA administers retirement and associated benefits for eligible employees of the County of San Diego and other participating employers. For more information, please visit www.sdcer.org.

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