Retirement Plan Investment Committee

General Description
• Committee is a standing committee of the Board of Trustees.
• Number of members is four, consisting of the Director of Human Resources (Chair), Chief Financial Officer, a knowledgeable staff member, and the Associate Treasurer.
• Terms vary

Responsibility
The Committee’s primary responsibility is to choose and monitor plan funding options in a prudent manner ensuring that the Society fulfills its Plan Sponsor responsibilities. The Committee will make reports to the Board concerning its activities at least annually.

Principal Activities
The principal activities of the Committee include:
• Establishing and managing an Investment Policy Statement (IPS) approved by the Board of Trustees.
• Controlling fees and expenses.
• Designing and reviewing Plan investment menus.
• Selecting and terminating funding options.
• Monitoring and documenting Plan investment performance.
• Generating communications to participants when necessary.

Other Activities
The Committee may choose to hire an outside Independent Investment Advisor/Manager to:
• Propose investment options according to criteria established in the IPS.
• Report and review investment options’ performance against established peer groups and benchmarks according to frequencies required by the IPS.
• Monitor changes at fund management firms

Miscellaneous Information
The Committee will meet at least annually, not necessarily in person, but may meet at other times as needed to carry out fiduciary responsibilities.

Staff support for the Committee is provided by the Director of Human Resources and the Chief Financial Officer.

The Society will maintain a website with information relevant to the Investment Committee. Such information will include minutes, investment performance information, and other information relating to the Society’s retirement plan investments.

Authorization
May 2011 ECBT Minutes, Item 3.9; update 12/7/11
Regarding Retirement Plan Administration, the BT approved a recommendation from the
Executive Director to establish a Retirement Plan Investment Committee with the following members: Director of Human Resources (Chair), Chief Financial Officer, Associate Treasurer, and fifth year elected member of the BT.

November 2011 ECBT Minutes, Item 3C.3
BT approved charge for committee.
May 2016 ECBT Minutes, Item 3C.4
Change in membership.
November 2017 ECBT Minutes, Item 3C.3
Change in membership.

**Note to the Chair**
Work done by committees on recurring problems may have value as precedent or work done may have historical interest. Because of this, the Council has requested that a central file system be maintained for the Society by the Secretary. Committees are reminded that records of work should be kept and submitted annually to the Secretary for archival purposes. Confidential material should be noted, so that it can be handled in a confidential manner.

**Past Members**
A list of current and past members is available here: