

## II SCOPE OF WORK

### A. General Requirements

The principal duty of the Consultant is to act in the capacity of pension investment consultant to the Board. The following list is not intended to be exhaustive, but rather illustrative of the kinds of services desired by the Board:

1. Quarterly Agenda Preparation
  - a) Working with the Plan Administrator, prepare the Agenda package for the Quarterly meetings
  - b) Decide on needed Board information items
  - c) Hold agenda meetings before each meeting
  
2. Investment Policy Services
  - a) Conduct an annual comprehensive review and analysis of the Plan's investment policies and recommend changes, if appropriate. Advise the Board with respect to the overall investment policy.
  
  - b) Monitor asset class diversification, management style diversification and active vs. passive investments, and make manager or fund option recommendations, when appropriate.
  
3. Performance Evaluation Services and Reports
  - a) Prepare standard quarterly evaluation reports, including the information specified in the investment policies for all mutual funds retained by the Board. The evaluation reports will provide a comprehensive understandable commentary on performance and comparison to benchmark rates of return.
  
  - b) Annually prepare a more detailed evaluation report and recommendations for the Stable Value Fund.
  
  - c) Annually prepare a more detailed evaluation report and recommendations for all mutual funds retained by the Board.
  
4. Fund Selection Services
  - a) Research, coordinate, and recommend investment options, including manager style analysis.
  
  - b) Periodically evaluate the appropriate number and type of mutual funds offered.

- c) Provide recommendations with respect to fund selection, retention, and termination decisions.
5. Please discuss any additional services the Board may want to consider for a Plan our size in order to fulfill its fiduciary responsibilities.

**B. Specific Requirements**

1. Do you or a related company have relationships with fund managers that you recommend, consider for recommendation, or otherwise mention to the plan for consideration? If so, describe those relationships.
2. Do you or a related company receive any payments from fund managers you recommend, consider for recommendation, or otherwise mention to the plan for consideration? If so, what is the extent of these payments in relation to your other income?
3. Do you have any policies or procedures to address conflicts of interest or to prevent these payments or relationships from being considered when you provide advice to your clients?
4. If you are hired, will you acknowledge in writing that you have a fiduciary obligation as an investment advisor to the plan while providing the advisory services we are seeking?