



hooker & holcombe

Retirement plan investment committee checklist

Well-informed fiduciaries are critical to the financial strength and ultimate success of your organization.

Let us help you through the process of identifying, achieving and exceeding your retirement plan goals.



The following checklist highlights best practices for retirement

PRINCIPAL FIDUCIARY DUTIES

Committee organization

Does the committee:

- Have an investment committee charter that clearly defines roles and responsibilities?
- Ensure that committee documents describe the committee structure, composition, role, and purpose?
- Have a conflict of interest policy?
- Appoint well-qualified and knowledgeable fiduciaries – or ensure that fiduciaries receive appropriate training and support?
- Encourage each committee member to fully participate in the committee’s proceedings?
- Conduct regular meetings on all aspects of the portfolio, both administrative and investment-related?

Notes:

Manager selection and evaluation

Does the committee:

- Maintain a disciplined process for hiring, evaluating, and terminating managers?
- Analyze whether a prospective manager’s style and philosophy fit the portfolio’s objective?
- Select and evaluate managers based on multidimensional criteria, rather than exclusively on past performance?

Notes:

Investment selection and monitoring

Does the committee:

- Have an appropriate investment strategy for the portfolio’s assets and oversee its execution?
- Have clearly established goals and objectives for the portfolio, with well-defined metrics for success?
- Have an Investment Policy Statement that clearly defines the portfolio’s purpose and accurately measures a committee’s progress toward fulfilling that purpose?
- Periodically evaluate whether the plan’s investments are consistent with the goals of your sponsoring organization?
- Conduct an updated asset allocation study every three years?

Notes:

Investment costs

Does the committee:

- Regularly assess whether portfolio fees are reasonable?
- Ensure that all portfolio fees charged are clearly disclosed?
- Align fee structures for managers based on the portfolio’s goals and time horizons?

Notes:

ADDITIONAL FIDUCIARY DUTIES

Administrative oversight

Does the committee:

- Ensure that the processes used to manage and operate the portfolio conform in all details with the written committee documents?
- Make sure the portfolio is operating according to committee documents?
- Ensure that the portfolio and accounting standards comply with all necessary rules and regulations?
- Prepare and file forms as required by government entities?
- Maintain current portfolio documents and review these documents and processes on a regular basis to ensure their compliance with all relevant laws and regulations?

Notes:

Fiduciary education

Does the committee:

- Encourage additional education and training for committee members on relevant investment topics?
- Make members aware of upcoming institutional conferences?
- Inform members about helpful industry websites, publications, and organizations?
- Offer fiduciary and investment training to new committee members?

Notes:

Meeting agenda

Does the committee:

- Provide an agenda for each meeting?
- Require a quorum present to begin each meeting?
- Approve minutes from the previous meeting?
- Review investment performance at each meeting?
- Review asset allocation annually and rebalancing decisions every one to two years?
- Identify agenda items for subsequent meetings?
- Assess portfolio risk annually?
- Discuss regulatory changes, contractual vendor agreements, and any ancillary pools of assets when necessary?

Notes:





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