



## QUARTER 1

## Plan Operations

*with recordkeeping provider*

### ADMINISTRATIVE MEETING WORK GROUP

- ✓ Annual planning discussion
- ✓ Review of participant utilization and demographic data
- ✓ Vendor SOC review
- ✓ Review of participant education and advice strategy
- ✓ Review of required participant disclosures and notices
- ✓ Annual review of claims and appeals, participant inquiries, issues and complaints (as prepared by Human Resources and reported to Committee)
- ✓ Share class review
- ✓ Annual review of insurance and bonding (as prepared by Risk Management and reported to Committee)
- ✓ Annual review of fee disclosure notices
- ✓ Review of plan testing results (if applicable)
- ✓ Revenue credit account review (if applicable)
- ✓ Small sum force out review (if applicable)
- ✓ Review of authorized plan representatives



**Increased focus on strategic planning**



**Enhanced oversight of operational fiduciary obligations**



**More efficient use of limited committee time**



**Greater scheduling flexibility**

### FULL COMMITTEE

- ✓ Review of minutes of previous quarterly meeting of Committee and reports on action items
- ✓ Quarterly investment review
- ✓ Review of participant utilization data and annual communication strategy
- ✓ Fiduciary education
- ✓ Other business

## QUARTER 2

## Vendor Services & Fees

- ✓ Review of minutes of previous quarterly meeting of Committee and reports on action items
- ✓ Quarterly investment review
- ✓ Annual review of costs and services to evaluate reasonableness
- ✓ Fiduciary education
- ✓ Other business



## QUARTER 3

## Investments

- ✓ Review of minutes of previous quarterly meeting of Committee and reports on action items
- ✓ Quarterly investment review
- ✓ Review of investment menu
- ✓ Evaluation of Qualified Default Investment Alternative (QDIA)
- ✓ Review of investment solutions (i.e., managed accounts)
- ✓ Fiduciary education
- ✓ Other business

## QUARTER 4

## Fiduciary Governance

- ✓ Review of minutes of previous quarterly meeting of Committee and reports on action items
- ✓ Quarterly investment review
- ✓ Review of Investment Policy Statement (if applicable)
- ✓ Review of Charter for Committee (if applicable)
- ✓ Regulatory update
- ✓ Review of government filings and audit (as prepared by Benefits and reported to Committee)
- ✓ Review of any year closing amendments to the plan
- ✓ Review of proposed annual report to Board on activities during the year
- ✓ Fiduciary education
- ✓ Other business

*\*The Annual Fiduciary Program may be modified to fit the specific needs of your retirement program.*



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