

**FRESNO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION (FCERA)
BOARD CONSULTANTS EVALUATION COMMITTEE CHARTER**

I. Introduction

- 1) The Board of Retirement has established a Board Consultants Evaluation Committee (BCEC) to assist it in overseeing the consultant evaluation process. The BCEC will be comprised of three board members and one alternate or four board members with no alternate.
- 2) The staff contact for the BCEC will be the Retirement Administrator.

II. DUTIES AND RESPONSIBILITIES

- 1) The BCEC will:
 - a) Assist the Board and consultants in ensuring services and communications are clear, effective and meaningful while aligned with the Board's overall policy objectives;
 - b) Ensure that the consultants receive clear, objective and timely feedback that will allow them to provide the Board with the highest level of professional services in a meaningful manner over time; and
 - c) Enable the Board to hold the consultants accountable for their performance.

III. THE CONSULTANTS

- 1) The consultants whose services are to be reviewed and who in turn will be provided with feedback are:
 - a) Investment Consultant
 - b) Actuary
 - c) Fiduciary Counsel

IV. POLICY GUIDELINES

- 1) The Retirement Administrator will discuss the following items with the BCEC during January each year:
 - a) Proposed evaluation criteria for the prior calendar year;
 - b) Proposed weights for each of the above criteria; and
 - c) Proposed Consultants Evaluation Form for the prior calendar year.

- 2) The criteria for evaluating the performance of each consultant will fall into the following categories:
 - a) Promptness in responding to the Board requests;
 - b) Usefulness of counsel or advice provided – was it practical and possible to implement;
 - c) Communication skill – easy to understand and open to questions;
 - d) Professional demeanor;
 - e) Leadership, cooperativeness and related qualities;
 - f) Ability to address special developments or situations that may arise; and
 - g) Any other criteria that the BCEC determines may be appropriate.
- 3) The Retirement Administrator will ensure that the criteria:
 - a) Are objective and meaningful; and
 - b) Pertain only to services and outcomes over which the consultant has a reasonable degree of control.
- 4) The Retirement Administrator shall distribute the Consultant Evaluation Form to each member of the Board in January of each year, following approval of the BCEC.
- 5) Completed Consultant Evaluation forms must be returned to the Retirement Administrator within the time frame specified, but no later than one month from the date of the distribution. Members of the Board may not provide their completed forms to, or discuss the content of their completed forms with, other members of the Board, prior to the public meeting described in IV. 8).
- 6) The Retirement Administrator will use the returned forms to prepare draft evaluation reports. The Retirement Administrator will review the draft evaluation reports with the BCEC. With the BCEC's approval, the Retirement Administrator and the Chair of the BCEC may meet with the consultants to review the draft evaluation reports.
- 7) The Retirement Administrator will revise the draft evaluation reports, based on input from the BCEC and feedback from the consultants.
- 8) The Retirement Administrator will distribute the revised draft evaluation reports to the Board with the public agenda backup materials for discussion and potential revisions by the Board at a regularly scheduled meeting of the full Board.

- 9) Final reports will be mailed to each consultant and provided to the Board at the next regularly scheduled meeting of the full Board.

V. Reporting

- 1) The BCEC will report regularly to the Board on its activities.

VI. Charter Review and History

- 1) The Board shall review this charter at least every three years.
- 2) This Charter was adopted by the Board on August 4, 2010.
- 3) This Charter was reviewed by the Board on October 7, 2015.

VII. Secretary's Certificate

I, Donald Kendig, the duly appointed Secretary of the Fresno County Employees' Retirement Association, hereby certify the adoption of this Policy.

October 7, 2015

Date of Action:

Donald C. Kendig

By: Retirement Administrator