ITEM 8

ANNUAL CHECKLIST FOR FIDUCIARIES

When you're a fiduciary, there are a lot of responsibilities and a lot of things to do in a year. Way more than you can possibly keep track of unless being a fiduciary is your only job. This checklist helps solve that problem. It's comprehensive, so if you use it, you won't forget or neglect any responsibilities or actions.

	TOPIC	COMPLETE? YES	COMPLETE? NO	DATE	NEXT STEPS/NOTES
1	**Fiduciary Governance**				
	☑ Establish formal committee	Yes		04/12	Located in Section 11 of Plan Document
	☑ Establish committee bylaws and charter	Yes		05/12	
	☑ Review annual roles of committee members	Yes		05/12	
	☑ Conduct committee meetings 2/yr.	Yes			Ongoing
	☑ Document meeting minutes 2/yr.	Yes			Meeting minutes are published on Website
	☑ Review named fiduciaries and plan documents to ensure they are consistent	Yes		05/12	
	☑ Ensure fiduciaries are aware of their duties and responsibilities (Fiduciary Training)	Yes		05/12	
2	**Investment Oversight Process**				
	☑ Review and update the IPS	Yes		05/12	
	☑ Maintain history of fund changes/mapping	Yes			Ongoing: Currently tracked and archived
	☑ Review funds to ensure participants have adequate choice	Yes		05/12	
	☑ Document investment review and decision-making process	Yes			Meeting minutes are published on Website
	☑ Comply with plan default investment rules in the IPS	Yes		05/12	
3	**Fiduciary Insurance & Bonds**				
	☐ Review ERISA bond coverage levels	N/A			Researching if this is necessary for 457
	☐ Consult with liability insurance provider for updates on coverage	N/A			Researching if this is necessary for 457
4	**Service Providers Fees & Services Review**				
	☑ Review provider fees and services for reasonableness	Yes		05/12	
	☑ Conduct FINRA/SEC check for advisor/consultant	Yes		04/13	Ongoing
	☑ Confirm advisor's fiduciary status in writing	Yes		12/11	Written in Contract
	☑ Review investment management fees for reasonableness	Yes		05/12	
	☐ Review and document selection of third party advice providers	N/A			

County of Fresno *Date:*

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ANNUAL CHECKLIST FOR FIDUCIARIES CONTINUED

	TOPIC	COMPLETE? YES	COMPLETE? NO	DATE	NEXT STEPS
5	**Compliance**				
	☐ Acknowledge plan intent to comply with 404(c) regulations	N/A			
	☑ Comply with fee disclosure rules 408(b)2 (ERISA plans)	Yes		05/12	
	☐ Review annual compliance due dates	N/A			Checking to see if 404a5 is being mailed
	☑ Review plan documents with ERISA council	Yes		04/12	
	☐ Review timing of contribution deposits	N/A		04/12	
	☑ Review trust agreements to ensure fiduciary roles are specified and accurate	Yes		04/12	
6	**Fiduciary Records Management & Documentation**				
	☑ Establish a process for record management	Yes		05/12	Ongoing
	☐ Distribute summary annual report to participants (ERISA plans)	N/A			
	☑ SSAE 16 report received from service provider	Yes			Requested for 2012 In process
	☐ Provider service agreements updated	N/A			Ongoing
	☑ Document all participant communications	Yes			
	☑ Review plan and trust documents	Yes		04/12	Quarterly Reports from HPA & GWL
	☐ Document investment due diligence reports	N/A			
	☐ Document bond and insurance coverage	N/A			
	☐ ERISA Plans: Prepare, file and retain records related to Form 5500 Annual Report (including plan audit if required)				
	☑ Update plan administration procedures	Yes			
7	**Participant Communications**				
	☑ Review annual participant communication plan	Yes		05/12	
	☑ Audit participant mailing addresses and document process for lost participant searches	Yes			On Going: GWL to send County PSC Report
	☑ Maintain records file of all participant education materials and investment materials	Yes			On Going
	☐ Ensure plan provides required 404(a)(5) disclosures to participants in 401(k)-type plans	N/A			
	☐ Ensure plan provides annual notices: QDIA, Safe Harbor Notices, Summary of Annual Reports	N/A			
8	**If Plan Document has been Amended**				
	☐ Provide a new Summary of Plan Description	N/A			
	☐ Summary of Material Modification	N/A			