



PSERB Resolution 2025-05 Defined Contribution Committee 2025 Work Plan January 10, 2025

RESOLVED, that the Public School Employees' Retirement Board accepts the recommendation of the Defined Contribution Committee and approves the attached Defined Contribution Committee Work Plan for 2025 to guide the Committee Chair in the development of agendas and authorizes the Committee Chair to revise the Work Plan, as needed.



**Public School Employees' Retirement Board
DC Work Plan Items
2025**

Status for 2025	Training	Board or Committee Training	Defined Contribution Committee	Start date	End date	Date Flexibility (can be earlier, but not later)	Frequency	Committee Action Item	Board Action Item	January 10	February	March 20-21	April	May	June 12-13	July	August 21-22	September	October 23-24	November	December 18-19	Special Comments	Committee Motion Date	Board Resolution Date
										x		x												
			The Board Chair is to appoint Committee members.	Last appointed 1/2024	TBD 1/2026		Biennially			x		x									x	Meet at least 2 times a year		
			The Committee Chair is to set the dates and times of the committee meetings.		1/10/25	No	Annually	No	No	x														
			Elect Chair		TBD 1/2026	No	Biennially	Yes	No															
			Elect Vice-Chair		TBD 1/2026	No	Biennially	Yes	No															
			Conduct a self-evaluation of the Committee's performance as part of the Board's self-evaluation process.		TBD	Yes	Annually	No	No															
			Review the Committee Charter at least every three years.	last reviewed 3/2022	3/20/25	No	Every 3 years	Yes	Yes													Contingent on the development of the Board's self-evaluation process. Any proposed changes are to be referred to the Governance and Administration Committee. If no proposed changes, then the Committee's report to the Board will document that the charter was reviewed and no changes were referred.		
A. Activities Conducted on behalf of the Board																								
			1. Conduct the search for the DC plan consultant		TBD 2029	No	Every 5 years	Yes	Yes															
			<i>1.a Review Statement of Work/evaluation criteria</i>																					
			<i>1.b Make recommendations of voting members of the evaluation committee to board chair</i>																					
			<i>1.c Make selection</i>																					
			2. Evaluate the performance of all plan service providers necessary or desirable for the administration of the PSERS DC Plan, including but not limited to a consultant, a third-party administrator, a trustee or trustees, a custodian, and other such service providers as shall be necessary or appropriate for the administration and operation of the plan.			Yes	Annually	No	No															
			Review Contract Log and forward recommendation to the G&A Committee			Yes	As Needed	Yes	No															
			<i>Identify, based on work contracted, which service providers need to be evaluated</i>		3/20/25	Yes	As Needed	No	No			x												
			<i>Develop the standards of evaluating performance, i.e. SLAs, metrics, benchmarking, etc.</i>		6/12/25	Yes	As Needed	No	No						x									
			<i>Evaluate identified service providers</i>		12/11/25	Yes	Annually	No	No													x		
B. Recommend direction and policy to the full Board:																								
			1. Annually identify anticipated PSERS DC Plan policy priorities and establish a calendar of anticipated policy decisions and discuss with the Board.			Yes	Annually	No	No															
			Earnings Policy					Yes	Yes															
			2. Recommend vital signs and metrics for the DC plan and identify tolerances for acceptable vs. unacceptable variability in performance.			Yes	As Needed	Yes	Yes													No adoption. Continue to gather data and consider the CEM Benchmarking.		
			3. Review and recommend to the Board amendments to the PSERS DC Plan and regulations that are deemed necessary or desirable to facilitate the administration of the plan and/or to maintain or bring the plan into compliance with the Retirement Code, Internal Revenue Code, and other applicable law.																					
			DC Plan Document Review		TBD	Yes	As Needed	No	No													OCC to conduct a review		

