

Accountability Chart for Selecting Outside Service Providers¹

Responsibility	Board	Board Committee ²	Executive Director ³	CIO
Investment Consultant		(Investment)		
Selecting	Approves	Recommends	Influences	Influences
Evaluation	Approves ⁴	Recommends ⁴	Participates	Participates
Actuary		(Audit)		
Selecting	Approves	Recommends	Influences	
Evaluation	Approves ⁴	Recommends ⁴	Participates	
Auditor or Specialized Auditor		(Audit)		
Selecting	Approves	Recommends	Influences	
Evaluation	Approves ⁴	Recommends ⁴	Participates	
Compensation Consultant		(Budget)		
Selecting	Approves	Recommends	Influences	
Evaluation	Participates ⁴	Recommends ⁴	Participates	
Governance Consultant		(Governance)		
Selecting	Approves	Recommends	Influences	
Evaluation	Approves ⁴	Recommends ⁴	Participates	
Outside Counsel				
Selecting	Approves		Recommends	
Evaluation	Participates ⁴		Participates	
Custodian				
Selecting	Approves		Recommends	Participates
Evaluation	May Review		Approves	Participates

** As necessary, the Board will determine whether contracts will be formally rebid. Prior to requesting proposals, the present service provider will be evaluated to determine eligibility to submit a proposal for consideration by MPERS. An evaluation shall also be performed as necessary and appropriate, e.g., in the event performance or pricing concerns become evident.

- ² Absent a standing committee, the Board Chair may appoint a special committee, assign to a standing committee, or designate the matter to the full board.
- ³ The Executive Director may assign members of the executive team or staff to participate in the selection and evaluation process. The General Counsel reviews all contracts prior to the Executive Director's signature.
- ⁴ The Board or assigned committee may elect to review and accept evaluations prepared by staff in lieu of board committee evaluations.

¹ Revised January 21, 2010, February 25, 2011 and February 25, 2016.