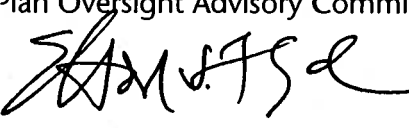


MEMORANDUM

To: Investment Review and Plan Oversight Advisory Committee
From: Elson S. Floyd, President 
Date: August 13, 2012
Subject: Charge for the Investment Review and Plan Oversight Advisory Committee for 403(b) Retirement Plans

The Board of Regents has approved the Washington State University Retirement Plan (WSURP), and the Voluntary Investment Program (VIP), both 403(b) plans, and delegated to the President the authority to take actions as necessary to implement the Plans. Pursuant to that authority, the Investment Review and Plan Oversight Advisory Committee (IR&POAC) is established.

Committee Function

The Plans, as set forth in the WSURP and VIP Plan Rules and Regulations, amended and restated, effective January 1, 2012 and January 1, 2009 respectively, are intended to provide eligible employees the opportunity to generate the long-term accumulation of retirement savings through employer and employee contributions to individual participant accounts and the earnings thereon. TIAA-CREF is currently the only selected Plan Vendor.

The Committee is charged with monitoring and reviewing the Plans and making recommendations to the President, the Vice President for Business and Finance and the Director of Human Resource Services (HRS), as appropriate, relative to the Plans.

Proposed specific functions of the Committee include:

1. Monitoring and advising on the menu of investment options for employees under the Plans, including adding or removing "Funding Vehicles," as defined in the Plans.
2. Monitoring and advising on the policy guiding the decisions to add or remove "Funding Vehicles" from the investment menu.
3. Evaluating fees and expenses and provide advice related to Fund Sponsor(s) and Funding Vehicle(s) in and for the Plans.
4. As part of the monitoring, evaluate the performance of Funding Vehicles in the Plans, and provide applicable advice.
5. Advising on communications to the Plans' Participants.

6. Other functions related to reviewing, monitoring and/or advising on the Plans as provided in the Investment Review and Plan Oversight Policy or as requested by the President, the Vice President for Business and Finance, and/or the Director of HRS.

At all times the Committee's activities shall be guided by the Investment Review and Plan Oversight Policy.

Committee Membership

Committee membership shall include a minimum of four members appointed by the President to two year terms, of which one shall represent faculty, one shall represent professional staff, one VIP participant representing classified or contract classified staff, and one retired WSURP representative. Appointed committee members shall serve in staggered terms. To establish staggered terms for initial appointees, up to two of the four initial appointed members may be appointed for up to a four-year term. All subsequent appointments shall be for two year terms, subject to renewal. The HRS Benefits Manager, a representative from Business and Finance, and a representative of the Budget Office shall be permanently seated ex officio Committee members. The President shall appoint the chair of the Committee.

Except as otherwise provided herein, the terms of committee membership shall be as provided in the current section of the Presidential Committee webpage or equivalent: <http://president.wsu.edu/office/presidential-committees/>.

The committee Members, and Chair shall be:

Ex officio, permanently seated by a representative of the identified Office/Area:

- Ann Monroe, Benefits Manager, (ex officio representative of Human Resource Services), Committee Chair
- Barry E. Johnston, Assistant Vice President, Financial Services (ex officio representative of Business and Finance)
- Matt Skinner, Operating Budget Director, (ex officio representative of the Budget Office)

Committee Members, on term appointments:

- Dr. Richard Toolson, Professor, Accounting (faculty representative – as recommended by Faculty Senate Executive Committee)
- Kevin Harvey, Director, University Advancement (professional staff representative – as recommended by Administrative Professional Advisory Council)
- Teresa Uhle, VIP participant, Information Technologist Technician 2, Enrollment and Technology (classified/contract staff representative, as recommended by HRS)
- Vacant; pending seating in September, 2012, (retired WSURP representative, as recommended by the WSU Retirees Association)

Administrative Support shall be provided by Human Resource Services personnel.

cc: Roger Patterson, VP Business and Finance
Theresa Elliot-Cheslek, Director of HRS
Ann Monroe, Benefits Manager