Organizing Your Fiduciary File – Governmental Plans

Rose Street Advisors

As a plan sponsor and fiduciary of your organization's retirement plan, keeping an up-to-date fiduciary file is critical. To begin, Rose Street Advisors recommends preparing your file in four key sections: Documents, Administrative, Participant Communication, and Investments. Contents of each section could include the items listed in the table below.

Complete	N/A	I. Documents Section	Complete	N/A	I. Documents Section continued
☐	☐	Plan Document and Amendments (date approved)	☐	☐	RFP Results (e.g., for Record Keeper, Consultant)
☐	☐	IRS Determination Letter (Opinion Letter if prototype) (issue date)	☐	☐	Committee Charter or By Laws
☐	☐	Investment Policy Statement (date approved)	☐	☐	ADV II Investment Advisory Disclosre and Schedule F (if required)
☐	☐	404(c) Policy Statement and Notice (contained in IPS)			
☐	☐	Service Provider Contracts (e.g., Record Keeper & Consultant)	☐	☐	Council or Board Resolutions
☐	☐	Salary Deferral Agreement (e.g., Collective Bargaining Agreement,			
☐	☐	Employee Deferral Election, Employment Agreement if applicable)			
☐	☐	Plan Loan Documents (if offered)			

Complete	N/A	II. Administrative Section
☐	☐	Evidence of Employer Contributions, if applicable (Record Keeper quarterly & annual statements)
☐	☐	Employer Separation from Service Notice to Record Keeper
☐	☐	Distribution Records (held by Record Keeper)
☐	☐	Default Qualified Default Investment Alternative, Automatic Enrollment Notices (included in enrollment & new employee materials)
☐	☐	Audit Results if applicable (e.g., IRS, Audit Firm)
☐	☐	Annual Plan Review Executive Summary (e.g., Record Keeper annual report)
☐	☐	Fiduciary Liability Insurance Contract (if obtained by plan sponsor)
☐	☐	Regulatory Correspondence (e.g., IRS)

Complete	N/A	III. Participant Communication Section
☐	☐	Enrollment Material, including auto enrollment notices
☐	☐	Documentation of all Communication Events (e.g., group meetings, representative schedule for participant meetings)
☐	☐	Material to be provided automatically (e.g., participant statements, fund changes)

Complete	N/A	IV. Investment Section
☐	☐	Documentation of Investment Activity (e.g., meeting minutes, FIRs, fund changes)
☐	☐	Executive Summaries from Committee Meetings (e.g., meeting minutes)
☐	☐	Current Fund Menu and Expenses (on Record Keeper website and in FIRs)