## **Overview of the Montgomery County Employee Retirement Plans**

The Montgomery County Employee Retirement Plans' mission is to manage prudent investment programs for the members, and their beneficiaries, of the Employee Retirement Plans and the Retiree Health Benefits Trust.

**Retiree Health Benefit Trust** 

## **Employees**' **Retirement System**

**Retirement Savings** Plan

**County Deferred Compensation Plan** 

Police DRSP

- Develop investment program. investment policy statement and asset allocation guidelines
- Manage the risk to which the Trust is exposed while maximizing the potential for asset growth
- Select and evaluate investment strategies and managers to ensure compliance with program, policies, and guidelines
- Ensure costs associated with investment program oversight are within budget

- Develop investment program, investment policy statement and asset allocation guidelines
- Manage the risk to which the Trust is exposed while maximizing the potential for asset growth
- Select and evaluate investment strategies and managers to ensure compliance with program, policies, and guidelines
- Ensure costs associated with investment program oversight are within budget

- Develop investment policy
- Offer diverse slate of prudent fund offerings that are the strongest performing funds within asset classes with fees that are as low as possible
- Select and monitor investment options available to participants
- Select and evaluate record keeper and revenue sharing
- Offer investment counseling services to participants
- Evaluate and monitor performance of investment fund offerings
- Ensure costs associated with investment program oversight are

- Develop investment policy
- Offer diverse slate of prudent fund offerings that are the strongest performing funds within asset classes with fees that are as low as possible
- Select and monitor investment options available to participants
- Select and evaluate record keeper and revenue sharing
- Oversee onsite vendor
- Evaluate and monitor performance of investment fund offerings
- Ensure costs associated with investment program oversight are within budget

Offer diverse slate of prudent fund offerings that are the strongest performing funds, and with asset

classes with fees that are as low as

Select and monitor investment options available to participants

possible

- Select and evaluate record keeper and revenue sharing
- Evaluate and monitor performance of investment fund offerings

- ERS Rate of return that is used to compare to the 7.5% Actuarial Assumed Return
- ERS Rate of return in excess of the return of the total fund benchmark (passive indices)
- RSP & DCP Percentage of funds offered that are ranked at or above median of all managers with similar styles in peer comparison over market cycle
- Percentage of fees for fund offerings that are at or below median fees charged by all managers with similar styles in peer comparison





## **Montgomery County Employee Retirement Plans Performance Measures**

	FY12	FY13	FY14 (Projection)	FY15 (Projection)	FY16 (Projection)
1. ERS - Rate of return - used to compare to the 7.5% Actuarial Assumed Return	5.30%	10.85%	8.80% (Return as of 12/31/13)	N/A	N/A
2. ERS - Rate of return in excess of the return of the total fund benchmark (passive indices)	-0.08%	2.37%	1.30% (Estimated)	2.00%	2.00%
3. RSP & DCP -Percentage of funds offered that are ranked at or above median of all managers with similar styles in peer comparison over market cycle	80%	82%	N/A	N/A	N/A
4. Percentage of fees for fund offerings that are at or below median fees charged by all managers with similar styles in peer comparison	98%	98%	N/A	N/A	N/A

