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| --- | --- | --- | --- |
| **PLAN NAME** |  | **DATE** |  |

The following framework is designed to help plan sponsors *Think Further* about retirement plan meetings. Regularly scheduled meetings can serve as a vehicle for managing fiduciary duties and ensuring the plan is operating in compliance.

### 1 **ADDRESS LOGISTICS**

**The first step toward a successful retirement plan meeting is to address meeting logistics.**

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| Task | Tips | | | | | |
| * Meeting Date & Location | At the beginning of the calendar year, build the meeting schedule for the year (e.g., 4 quarterly meetings) and make certain the dates are on the calendars of critical attendees  **Meeting Schedule** | | | | | |
|  | **Q1** | **Q2** | | **Q3** | **Q4** |
| **Date** |  |  | |  |  |
| **Time** |  |  | |  |  |
| **Location** |  |  | |  |  |
| * Attendee List | Determine who needs to attend meetings  [ ] **Fiduciaries** – committee members (if a plan committee), business owner and decision-makers *(if no committee)*  [ ] **Financial Advisor**  [ ] **TPA or Recordkeeper** *(as needed)*  [ ] **Other** | | | ***Name & Contact Information*** | | |
| * Communications | Assign responsibility for sending invitations and meeting reminders | | |  | | |

### 2 **SELECT AGENDA ITEMS**

**The meeting agenda can help guide the meeting discussion and ensure critical issues are addressed. While certain topics will likely be addressed at every meeting, other topics may be added, as needed.**

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| ✓ | AGENDA ITEMS |
|  | **Recurring Plan Meeting Items** |
|  | Approval of Minutes |
|  | Industry Update |
|  | Investment Review |
|  | Administrative Review |
|  | Post-Meeting Actions |
|  | |
|  | **Annual Plan Review**  *For a more extensive list of topics for an effective annual plan review, reach out to your Alger contact to obtain a copy of its* Annual Plan Review Checklist*.* |
|  | Industry Update |
|  | Plan Details   * Plan Objectives * Plan Features and Enhancements |
|  | Investments   * Investment Policy Statement * Default Investment Alternative |
|  | Plan Compliance   * Service Provider Performance and Fees * Fidelity Bond Coverage * Fiduciary Education |
|  | Participants   * Year-Over-Year Plan Wellness Metrics * Employee Education |
|  | Document Review   * Plan Amendments * Form 5500 |
|  | Other: |

### 3 **MEETING TIPS**

**Following are a few tips for running an efficient and effective plan meeting.**

|  |  |
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| Agenda Item | Discussion Items |
| Roll Call | Confirm adequate attendance to make and implement plan decisions   * Quorum – If a plan committee has been established, confirm there is a quorum as defined by the committee charter or bylaws * Investment fiduciaries – If the plan has engaged an ERISA 3(21) investment advisor or ERISA 3(38) investment manager, those individuals should be present | |
| Approval of Minutes | Review and approve the minutes from the prior plan meeting   * Confirm the minutes are an accurate record of the decisions made at the prior meeting * Determine whether action items assigned at prior meeting were completed (e.g., plan amendment, corrective distributions) * Ensure the minutes will be filed in fiduciary/plan file | |
| Industry Update | Tap into the expertise of the plan’s financial advisor and service providers to learn about new developments that may impact your retirement plan   * New laws and regulations that may impact the plan * Significant lawsuits or IRS or DOL enforcement trends involving retirement plans * Trends among plans of similar size or industry * New retirement plan products and resources that are emerging in the industry | |
| Investment Review | Tap into the expertise of the plan’s financial advisor to provide reports and guide the investment review.   * High level review of the economy and market * Performance of existing investments against Investment Policy Statement (IPS) and comparable solutions and compliance with IPS criteria * Investment expenses (benchmark) * Participant allocations across investment alternatives | |
| Administrative Review | Review plan operations to confirm compliance and identify any necessary correction actions   * Timely deposits * Participant complaints * Compliance testing results – corrective actions * Plan activity – total assets, contribution rate, loans, distributions, * Upcoming deadlines | |
| Post-Meeting Actions | Review all major decisions and assignments made at the meeting such as   * Investment changes * Operational corrections * Plan amendments   For each decision identify   * Person responsible * Deadline to complete task | |
| Next Meeting Date | Confirm fiduciaries, financial advisor, and other key individuals will be available | |

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This document contains a general, high level summary of certain considerations applicable to qualified retirement plans. This summary does not purport to be a complete description of all the considerations applicable to a plan, plan sponsor, fiduciary or participant and it should not be considered to be guidance of any kind regarding a specific plan or situation and should not be relied upon as such. The summary is based upon general principles in the Internal Revenue Code of 1986, as amended (the “Code”), the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), as well as certain guidance issued under the Code and ERISA that may be applicable, all as currently in effect at the time that this summary was drafted, and all of which are subject to change or to differing interpretations, possibly retroactively, which could affect the continuing validity of this summary.  There should be no anticipation that this summary has been, or will be, updated for any developments in the law or interpretation.

Tax and ERISA matters are very complicated and the consequences to plans, plan sponsors, fiduciaries and participants will depend on the facts of a particular situation. We encourage retirement plan sponsors, fiduciaries and participants to consult their own advisors regarding these matters, including applicable federal, state, local and foreign laws and the effect of any possible changes in the law.

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