

## ***Ad hoc* Planning Committee**

### **I. Definitions**

For purposes of this charter, the following capitalized terms will have the defined meanings set forth below;

(A) “Commission” means the commission of seven members responsible for managing the South Carolina Retirement System Investment Commission, as specified in S.C. Code of Laws Ann. § 9-16-315.

(B) “South Carolina Retirement System Investment Commission” (“RSIC”) means the agency established by South Carolina law for the purpose of investing and managing all assets held in trust for the participants and beneficiaries of the state’s five separate defined benefit plans.

### **II. Purpose of the *Ad hoc* Committee**

The Commission has established an *ad hoc* Planning Committee for the special purpose of reviewing the recommendations set forth in the Fiduciary Audit Report and, in collaboration with RSIC Staff, developing a strategic plan.

### **III. Primary Responsibilities**

To carefully review all recommendations issued by the Fiduciary Auditor from its April 2014 Report and determine how to address issues noted in the Report. The Committee will also develop a strategic plan for the RSIC to divide the issues that need to be addressed into goals, prioritize the goals, and ensure that RSIC Staff maps out the steps to be taken to accomplish each initiative. The Committee will recommend a strategic plan to the Commission.

### **IV. Composition**

(A) The Commission will appoint Committee members and the Committee Chair in accordance with the Committees Policy of the Commission.

(B) The *ad hoc* Planning Committee will consist of three members of the Commission.

### **V. Meetings**

(A) The *ad hoc* Planning Committee will provide notice of its meeting in accordance with the South Carolina Freedom of Information Act (“FOIA”).

(B) The Committee may schedule meetings as necessary and special meetings may be called in accordance with FOIA.

(C) Committee meetings will be conducted in accordance with the Commission’s *Committees Policy* and applicable law.

**VI. Authority**

The Planning Committee is empowered to:

(A) Recommend to the Commission the retention of consultants or other resources needed by the Committee to carry out its primary responsibilities.

(B) Meet with and seek information from the Commission, RSIC staff, fiduciary audit team members, and/or other subject matter specialists, as necessary to carry out its primary responsibility.

**VII. Reporting Responsibilities**

The Committee's responsibilities include reports to the Commission about Committee activities, issues, and related recommendations, as appropriate.

**VIII. Committee Termination**

The special purpose *ad hoc* Planning Committee will dissolve once it has accomplished the purpose stated in Section II of this charter and such recommendations have been completed and presented to the Commission.