

AGENDA ITEM DETAILS

Subject: *Review and Discussion of the Investment Compliance Annual Report

ERS' Investment Compliance Office is responsible for supporting and promoting an effective investment compliance program. Investment Compliance maintains the compliance program to ensure adherence with applicable laws and regulations, the Investment Policy Statement, and other ERS policies and procedures. The purpose of this presentation is to discuss the annual review report which tests the effectiveness of the current program and highlights any areas for enhancements.

Implementation of an effective investment compliance program will include, but is not limited to:

- Developing and implementing robust policies and procedures
- Creating a "culture of compliance" across the organization, including the Board and senior management
- Promoting education, communication and awareness of the program
- Conducting effective internal monitoring and auditing
- Responding promptly to detected problems and undertaking corrective action

The Annual Compliance Report of the investment compliance program will include key activities during Calendar Year 2020, and goals for the current calendar year.

STAFF RECOMMENDATION:

This agenda item is provided for informational and discussion purposes only. No action is required.

** We are accredited by the State Pension Review Board (PRB) as a Minimum Educational Training (MET) sponsor for Texas public retirement systems. This accreditation does not constitute an endorsement by the PRB as to the quality of our MET program. This agenda item may be considered in-house training provided by ERS to board trustees and the system administrator for purposes of fulfilling the MET program requirements. ERS is an accredited sponsor of MET for its system administrator and trustees for continuing education.*

ATTACHMENTS:

1. Slides – Investment Compliance Annual Report