

COMMITTEE CHARGE
Oklahoma State University
RETIREMENT INVESTMENTS COMMITTEE

PURPOSE

The primary purpose of the Oklahoma State University Retirement Investments Committee (the "Committee") is to assist the Oklahoma State University (the "University") in fulfilling its responsibilities under the University's employee retirement benefit plans, including but not limited to its IRC §§ 401(a), 403(b), and 457(b) plans (collectively, the "Plans"). The Plans are "governmental plans" as defined in Section 414(d) of the Internal Revenue Code of 1986, as amended. While neither the Plans nor the Committee are subject to the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), changes in federal requirements for ERISA plans have presented a format that is regarded as a "best-practice" model for retirement programs.

Primary responsibilities of the Retirement Investments Committee involve:

- (1) Serving as an administrative and advisory body to the Vice President for Administration and Finance regarding the administration and management of investment options and plan design in Oklahoma State University and Board of Regents sponsored retirement plans;
- (2) Overseeing the administration and management of the Plans;
- (3) Recommending any fiduciary, consultant, trustee, investment manager, administrative provider of services, or other advisor who performs services on behalf of the Plans; and monitor performance of such advisor(s);
- (4) Developing investment objectives, policies, and procedures for the Plans; and
- (5) Selecting and monitoring the Plans' investment options ("Investment Options") on a regular basis.
- (6) Ensuring investment information is available for Plan participants.

The University has previously had several ad hoc committees which provided administrative and/or investment services for the Plans. The University now desires to formalize responsibilities into a single committee which will be known as the "Oklahoma State University Retirement Investments Committee."

The Committee will discharge its duties in accordance with applicable laws and regulations, in the best interest of the participants in the Plans (the "Participants") and their beneficiaries; and in the best interest of the University.

MEMBERSHIP

The Committee shall consist of a Chairman and at least seven members. The Vice President of Administration and Finance will be responsible for appointing and removing the Committee members. These members serve without limit at the pleasure of the Vice President. One or more members may be an outside member with experience and expertise. The other members shall be OSU Legal Counsel, Chief Human Resources Officer, a key financial administrator, a member from the branch campuses, a faculty and a staff member. Committee members will be selected based on appropriate expertise and experience and may be recommended by a constituent group. Ex-officio members may be appointed as deemed beneficial to the workings of the Committee. The Vice President shall appoint the Chairman of the Committee.

DUTIES

The responsibilities of the Committee include, by example and not by limitation:

- Complying with applicable laws, regulations and rulings;
- Recommending appointment of such agents, subcontractors, and representatives to assist in the administration of the Plans and such other agents, including claims administrators, accountants, legal and actuarial counsel;
- Recommending reasonable investment objectives and guidelines;
- Developing and reviewing investment policies and procedures for the Plans, and when necessary, recommending modifications to the policies and procedures;
- Evaluating and recommending the number and type of Investment Options to offer in each of the Plans;
- Evaluating and recommending organizations to provide other services to the Plans such as trustee, custodian, asset performance evaluation and recordkeeping;
- Evaluating and recommending Investment Managers, independent outside experts, and/or consultants;
- Ensuring that proper due diligence is conducted in the selection of Investment Managers and/or Investment Options;
- Monitoring and evaluating the performance results achieved by the Investment Managers;
- Taking corrective actions as required under the Plans with regard to Investment Options or Investment Manager(s) or any fiduciary that fails to perform as expected or is required under the Plans or applicable law;
- Negotiating and monitoring investment expenses; and
- Conducting periodic Committee meetings.

- The Committee will not retain the right to make investment decisions with respect to Investment Options in the Plans, except that the Committee may add or remove Investment Options from the Plans. All other investment decisions regarding investment in the Investment Options will be made by Participants.
- The Committee may from time to time make a recommendation to the Vice President for Administration and Finance with regard to amendments and modifications that the Committee deems may be beneficial to the Plans.

This Charge may be amended by the Vice President of Administration and Finance.

Vice President of Administration and Finance
OKLAHOMA STATE UNIVERSITY

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By: Joseph B. Weaver, Jr.