

MEMORANDUM #20, 2011

Commonwealth of Massachusetts | Public Employee Retirement Administration Commission

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Joseph E. Connarton, *Executive Director*

MEMORANDUM

TO: All Retirement Boards

FROM: Joseph E. Connarton, Executive Director

RE: Vendor Expense Report

DATE: May 5, 2011

In an effort to continue to provide useful information to retirement board members and staff, we are releasing the attached 2009 Retirement Board Professional Services Report for your information. Keeping with a Board Member's fiduciary duty and best governance practices, boards should periodically review all vendors and their contracts and conduct an open and competitive process prior to selection of each.

The purpose of this survey is solely to provide you with a resource document that will allow you to contract and compare various vendor services and to assist you with your fiduciary duty as all of you deal with diminished budgets and resources. The Commission makes no representation on any named vendor or service and it should be noted that the contents of this report represents information provided to the Commission by the retirement boards through the filing of their Annual Statements.

Thank you for your attention to this matter.

Enclosure