

MEMORANDUM

TO: All Retirement Boards

FROM: Bill Keefe, Executive Director

RE: Investment Manager Statements via PROSPER

DATE: January 27, 2025

Not too long ago, we introduced the Cash Book panel in PROSPER allowing retirement boards to electronically submit cash book reporting and documentation in a more secure and efficient manner to PERAC. This year, there will be a dedicated panel to upload the Board's investment manager statements in PROSPER. Until this point, this information was submitted via various methods. This new feature will further streamline the cash book reporting process and expand the library of reporting documents in a secure central online location. As you are aware, the investment manager statements, along with the custodian and consultant statements, are required additional components of the monthly cash books. The requirement to submit investment manager statements via the dedicated panel in PROSPER will start with the January 2025 cash books. We are rolling it out in advance of the January 2025 cash book due date and encourage boards to test out this new function with your remaining 2024 cash book submissions.

Please note that retirement boards only need to provide statements for their non-PRIM investments. We receive monthly statements directly from PRIM for all Massachusetts Retirement Boards.

We have attached a user manual to provide step by step instructions to assist you with the new application. Board staff who currently have the Finance role in PROSPER will automatically have access to the Investment Manager Statement panel. If your board needs to add a new staff member to access the Finance tab, please fill out the Individual Account Request Form for PROSPER (available on our website), select the Finance role, and submit the form with all required signatures to PERAC, Attention: Rose Morrison. You can scan the completed form and e-mail it to Rose.A.Morrison@mass.gov.

If you have any questions, please contact Sarita Yee at Sarita.Yee@mass.gov or PERAC's Investment Unit at PER-DL-CashBooks@mass.gov.

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Attachment

