

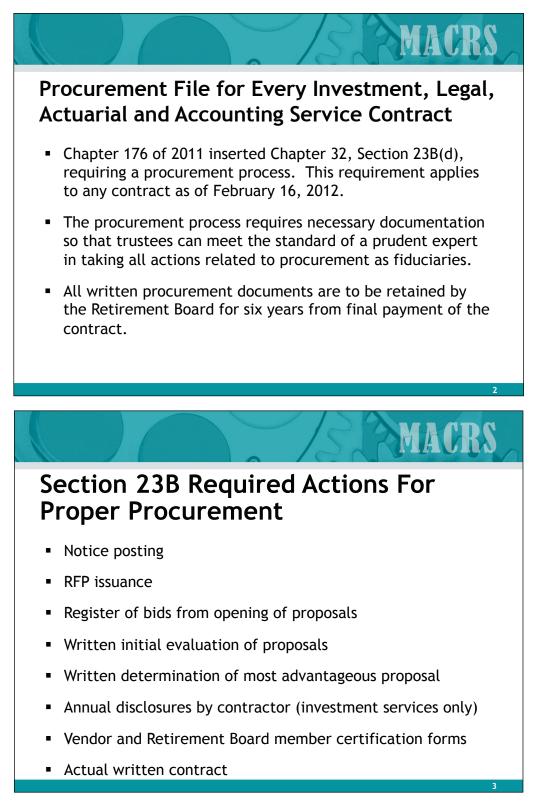
Procurement Process For Accounting, Actuarial, Legal & Investment Services

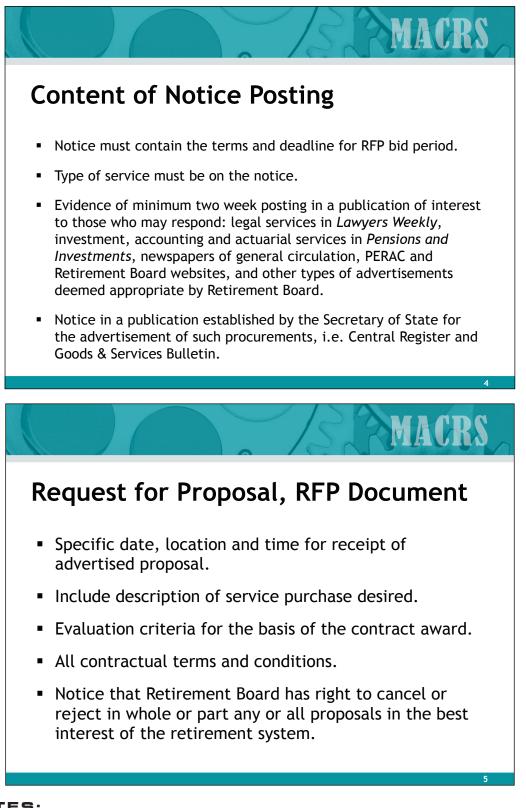
Chapter 176, Acts of 2011 Requirements

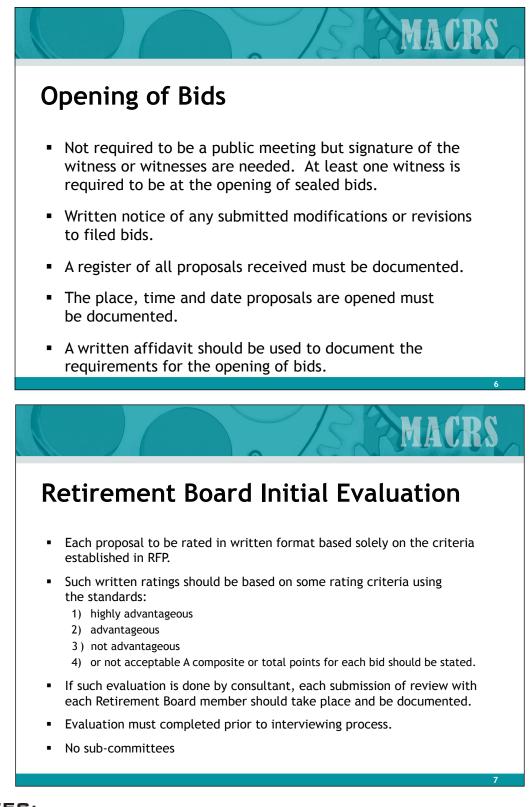


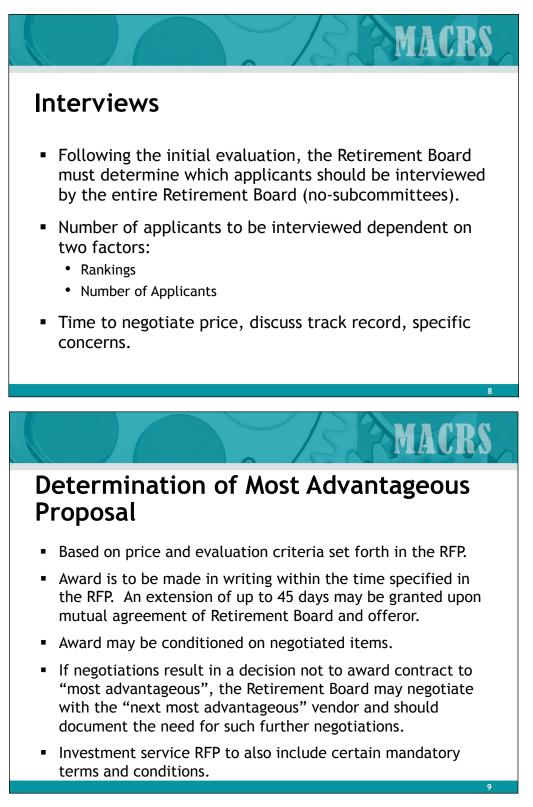
Derek Moitoso | Compliance Counsel | PERAC October 4, 2017

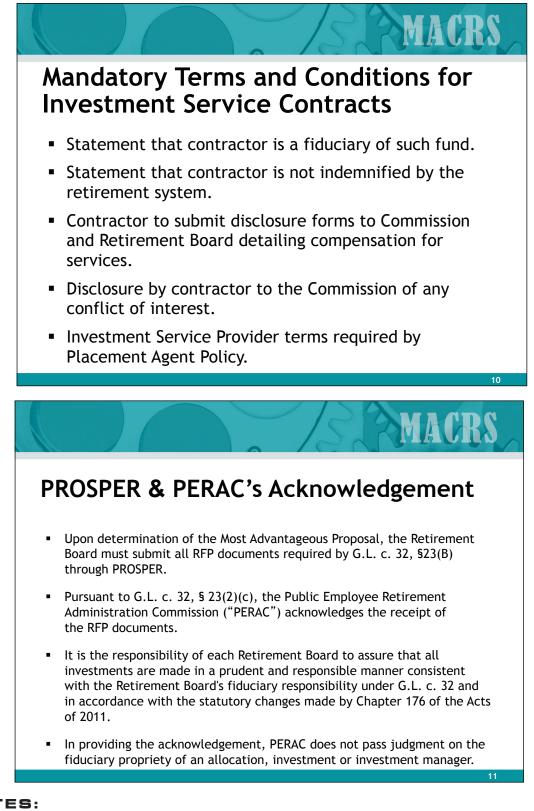
MACRS 2017 FALL CONFERENCE

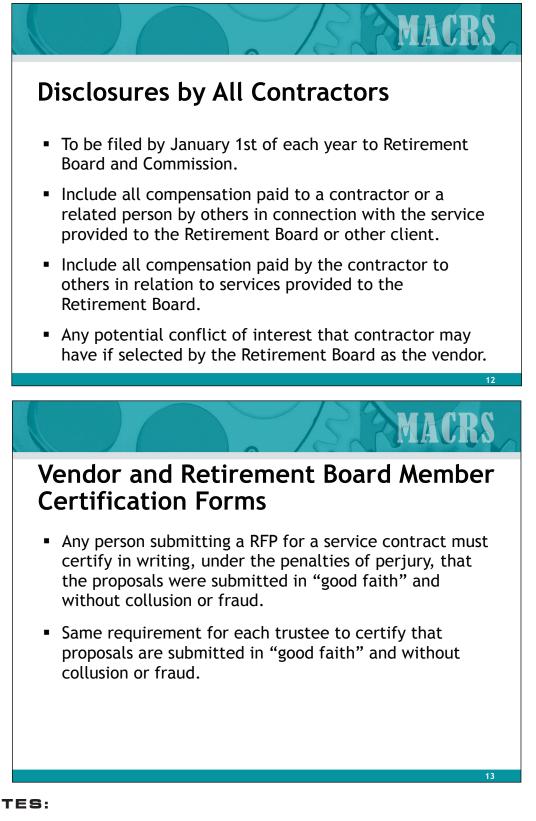


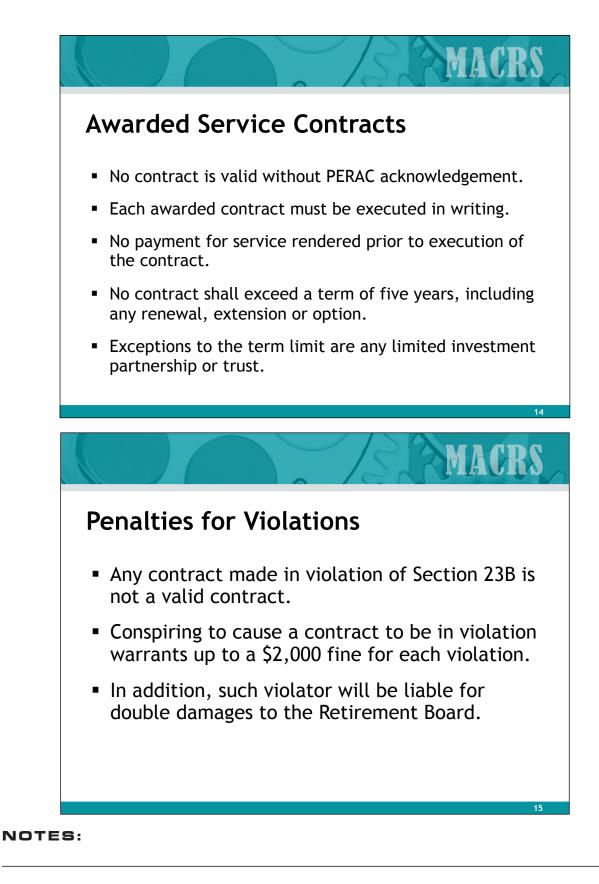














Remember Your Other Fiduciary Responsibilities

"It is important to note that, although this law requires the Retirement Board to adhere to that specific process in obtaining the enumerated services detailed in Section 23B, under Chapter 32, Section 23(3) board members, as fiduciaries, must meet the standard of a prudent expert in taking all actions related to procurement and contracting. A competitive process which meets that fiduciary duty must be followed in all instances."

NOTES:

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COMMONWEALTH OF MASSACHUSETTS

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