

Title: Plan Sponsor Advisory Council (PSAC)

Strategic Goal: Streamline and modernize information for all members

Purpose: To assist the Public Retirement Research Lab (PRRL) Research Council in developing the Annual PRRL Research Agenda by providing the plan sponsor perspective on the relevancy and urgency of topics for the public sector defined contribution industry to analyze and address.

Composition:

Appointment of Chair/Vice-Chair: The Council Chair and Vice-Chair will be appointed by the Vice President of the Board with confirmation by the Board. Upon completion of a one-year term, the Vice-Chair will become Chair, and a new Vice-Chair will be selected from the remaining members of the PSAC.

Appointment of Members: NAGDCA members will be appointed to the Council through a process where members apply for appointment prior to the annual conference. The Vice-President will recommend new committee members to the Executive Board at the August Board meeting to replace outgoing council members.

Total membership should be a minimum of seven, not to exceed eleven, voting Council members. Member preference will be given for diversity of experience, expertise, and enthusiasm for the position.

Terms: The Chair and Vice-Chair positions are one-year terms. Other PSAC members terms are two-year terms and an optional third year may be offered to stagger member terms. Members selected as Vice-Chair may remain beyond three years to fulfill their position as Chair.

Mid-Term Vacancies: The Chair, in consultation with the Vice-Chair and NAGDCA staff, will appoint members to fill mid-term vacancies, if needed.

Roles and Responsibilities:

The PSAC will:

- Review the Annual PRRL Research Agenda proposed by the Research Council
- Recommend to the PRRL Research Council any changes or additions to reflect the interests and needs of the plan sponsor community
- Review research that falls into any individual member's area of expertise and add or edit content as needed
- Contribute to the development of research by providing anecdotal information or connection to peers who may be able to provide case study information for specific topics
- Present, if requested, on relevant research topics at PRRL events, NAGDCA Connect events, or the NAGDCA Annual Conference

- Identify gaps in the research agenda and suggest ideas for other research projects or surveys for the PRRL or NAGDCA.
- The Council Chair will represent the PSAC in both PRRL Research Council and PRRL Steering Committee meetings, and the Vice-Chair will attend Research Council meetings

Meetings: Meetings will be scheduled as needed throughout the year, typically as virtual meetings. NAGDCA staff will assist the Chair in developing the meeting agenda and coordinating committee meetings. Meetings will be conducted at least quarterly, and more frequently when needed.

Minutes: NAGDCA staff will prepare and distribute meeting minutes to the committee and upon committee approval, to the PRRL Research Council.