



Pension Plan Audit

Questions and Answers

Q: When did the organization exceed 120 participants?

A: 2015

Q: Is the organization expected to continue with similar number of participants?

A: Yes

Q: What is the name of record-keeper? Was there a change in 2015?

A: Patricia Turner. No.

Q: Who is the payroll provider?

A: ADP

Q: What is the budget?

A: 2015-2016 Fiscal Year total budget was \$188,670,881.00

Q: Number of participants contributing in the plan?

A: As of 6/22/2016, 88 participants are contributing to the plan.

Q: Number of participant loans?

A: Number of participants with loans: 14; Number of loans: 21

Q: Number of withdrawals from the plan?

A: From 7/1/2014 - present, 21

Q: Was there a change in administrators during the year?

A: No

Q: How many copies of the quote shall we send?

A: Just one copy via email will suffice, we can then distribute as needed

Q: Who are your Investments held with? Is it TIAA CREF? Or someone else?

A: John Hancock

Q: Instructions

A: Please refer to RFQ posted to ELC website for specific instructions

Q: Evaluation criteria

A: Generally, the ELC seeks to select a vendor based on the following criteria: vendor experience, value, SAMS status and meet the requirement of solicitation

Q: 2015 Audit

A: This is the first time the ELC has conducted this audit

Q: Budget

A: 2015-2016 Fiscal Year total budget was \$188,670,881.00

Q: Fee from most recent audit

A: This particular audit has never been conducted

Q: To clarify, what was the specific date the plan exceeded 120 participants?

A: It is estimated to be at the beginning of 2015