

RULE 5-6

INVESTMENT CONSULTANTS

A.C.A. § 24-7-303 and §§ 24-2-610-619

To achieve the overall goal of ATRS as it pertains to investments, one or more investment consultants may be retained by the Board.

The scope of duties, together with the terms and conditions of engagement, of any investment consultant will be set forth in a contract approved by the Board.

Unless otherwise provided by contract, the investment consultants will:

- Assist the board in developing investment policy and making modifications thereto based on broad economic conditions and statutory changes.
- Provide general economic information and information on the market environment.
- Be responsible for the development and articulation of investment strategy, which will be a topic in quarterly reports to the Board.
- Assist the Board and Executive Director in the selection and supervision of investment managers.
- Provide recommendations on asset allocation, portfolio structure, retention, or removal of investment managers and various other topics that better equip the Board to make investment decisions for the Retirement System.
- Monitor and report periodically to the Board on the performance of the investments, the performance of the investment managers, any material changes within the investment management firms employed by the Board, and such other matters that are called for by this investment policy.

Adopted: October 7, 2003

Approved by Board: October 5, 2015

Amended: February 1, 2016

Effective: February 10, 2016