

# UNIVERSITY OF ILLINOIS

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December 19, 2014

Aaron Burt  
Mackenzie Hall 333  
Michael G. Foster School of Business  
University of Washington  
Seattle, WA 98195  
[apburt@uw.edu](mailto:apburt@uw.edu)

Re: FOIA #14-788

Dear Mr. Burt:

I write to respond to your Freedom of Information request of November 11, 2014 and received in my office on that date, in which you requested:

- “1. Plan Operations/Administration Document (Written Program) including any changes or amendments and dates applicable. This is required by the IRS since 2009, but many plans had a formal document prior to 1999.
2. List of investment committee members that oversee plan (often referred to as Investment Oversight Committee, Fund Review Committee, etc.). For each member, please include the following:
  - a. Full Name
  - b. Role at organization
  - c. Insider/outsider of plan sponsor (e.g., investment consultant = outsider, faculty or HR = insider)
  - d. Outside Consultant (yes or no)
  - e. Eligible for plan participation (Yes or No)
  - f. Participant in plan (Yes or No)
  - g. Time on committee (Start date – End Date)
  - h. Current Age
  - i. Any payments/performance incentives for being part of committee
  - j. Chair of committee (Yes or No)
  - k. Has direct affiliation with outside organization (recordkeeper, fund provider, consultants etc.) affecting plan offerings (yes or no)
3. Summary plan description provided to participants annually. Examples of information include:
  - a. Default enrollment options and timelines
  - b. Matching contributions by plan sponsor

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4. Quarterly reports of plan performance, holdings, costs and participation itemized by funding vehicle. Examples of information include:
  - a. Number of inactive/active participants
  - b. Number of eligible participants
  - c. Funding Vehicle Provider/Issuer/Investment carrier
  - d. Funding Vehicle Offering Name
  - e. Funding Vehicle Offering Ticker (if applicable)
  - f. Funding Vehicle Offering Class (if applicable)
  - g. Funding Vehicle Expense Ratios (Itemized by Expense type)
  - h. Balance of holdings for each fund
  - i. Any holdings under a brokerage window (self-directed mutual fund window) can be consolidated under that option – for questions on this, please contact me
5. List of quarterly expenses (other than those fees included in Funding Vehicle option cost) incurred by
  - a. Plan participants. Examples may include
    - i. Recordkeeping fees
    - ii. General fund provider fees
    - iii. Plan administration fees
  - b. Plan sponsor. Examples may include
    - i. Investment consultant fees
    - ii. Auditing Fees
    - iii. Other vendors
6. Contracts with recordkeeper, investment consultants, fund providers, plan administrators and other vendors relating to plan administration and oversight.
7. Committee operations including (if not included in Plan Document):
  - a. Objective of committee
  - b. Schedule of committee meetings
  - c. Process for selecting committee members
  - d. Role of investment consultants (if any) at committee meetings
  - e. Who prepares the committee agenda
8. List of monetary/non-monetary benefits (if any) received by Governance Committee members or HR staff from outside organizations (i.e. lunches, gifts, trips provided by investment consultants, recordkeeper, vendors)
9. List of investment consultants (if any)
  - a. Company/Firm
  - b. Length of relationship (start date to end date)''

Information responsive to your request is available and attached. These are public documents numbering 294 pages.

In response to point 2 of your request, there is no investment committee.

In response to point 3b of your request, we do not have an employer matching contribution.

In response to point 4 of your request, most information is collected annually rather than quarterly, and is available only for the past five years.

In response to point 4b of your request, specific numbers are not collected. Per the plan document, anyone receiving income from the University is eligible to contribute. This is roughly 25,000 full-time employees each year.

In response to point 4h of your request, we do not have a brokerage window option.

In response to points 5ai to point 5aiii of your request, there are generally no fees to participants, other than the basis points built into the funding vehicle. Exceptions to this include participants who need a loan, hardship, or QDRO.

In response to point 5bi of your request, only records regarding Buck Consultants are available and have been provided.

In response to points 5bii and 5biii, there were no auditing fees or other vendors used.

In response to point 7 of your request, we do not have an investment committee.

In response to point 8 of your request, we do not have an investment or governance committee. No benefits are received by HR staff or anyone else in conjunction with plan operations.

In response to point 9a of your request, the University used the Mercer consulting firm through 2009. We are unable to locate the start date of that relationship, though we believe it to be 2006. From 2009 to the present, the University has used Buck Consultants.

In response to point 9b of your request, we believe the relationship with Mercer to have lasted four years, and our relationship with Buck Consultants has lasted five years, with an option to renew for an additional year.

On December 9, 2014, you agreed to the redaction of a vendor name in some records. The vendor claimed that release of this information would cause competitive harm if release and was exempt from production under section 7(1)(g) of the Act, which exempt from disclosure "Trade secrets and commercial or financial information obtained from a person or business where the trade secrets or commercial or financial information are furnished under a claim that they are proprietary, privileged or confidential, and that or where disclosure of the trade secrets

or commercial or financial information would cause competitive harm to the person or business...”

Should you wish to inspect or receive a physical copy of these documents, please call Melanie Kuehn at the phone number below and she will provide you with all necessary details.

You have a right, under the law, to seek a review of this response by the Public Access Counselor (PAC) in the Office of the Attorney General. The PAC may be reached by phone at 217-782-1396, by email to [publicaccess@atg.state.il.us](mailto:publicaccess@atg.state.il.us), or by postal mail at the Public Access Bureau, 500 S. 2nd Street, Springfield, Illinois 62706. You also have the right to seek judicial review under section 11 of this Act.

If you have questions for our office, please contact 217-333-6400.

Sincerely,

Thomas P. Hardy  
Executive Director  
and Chief Records Officer