



## MEMORANDUM

TO: NC Supplemental Retirement Board of Trustees

FROM: Reid Chisholm, Assistant General Counsel

DATE: March 11, 2021

SUBJECT: Contract for benchmarking services for the NC 401(k) and NC 457 Plans

---

### **Benchmarking services**

Similar to past years, CEM Benchmarking will provide a report that benchmarks the cost and performance of the NC 401(k) and NC 457 Plans' investments to CEM Benchmarking's universe and custom peer group. CEM will provide the report to staff and will present the report to the Board later this year.

The Board contracts for benchmarking services every other year, and CEM Benchmarking provided the services in 2013, 2015, 2017, and 2019. A link to CEM Benchmarking's 2019 report is [here](#).

### **Budget**

The cost for benchmarking services was included as a line item in the Board-approved budget for fiscal year 2020-21.

### **Vendor Selection Policy**

The contract requires the Board's approval pursuant to the *Vendor Selection Policy*.

### **Recommendation**

Staff recommends that the Board approve contracting with CEM Benchmarking for a benchmarking study and a presentation to the Board.