

BOARD OF HIGHER EDUCATION

REQUEST FOR COMMITTEE AND BOARD ACTION

COMMITTEE: Fiscal Affairs and Administrative Policy **NO.:** FAAP 16-30

COMMITTEE DATE: June 7, 2016

BOARD DATE: June 14, 2016

**CONFIRMATION OF THE MASSACHUSETTS OPTIONAL RETIREMENT PROGRAM
NAMED FIDUCIARIES AND AUTHORIZED SIGNATORIES**

MOVED: Be it resolved, that the Board of Higher Education hereby identifies the following as Named Fiduciaries of the Massachusetts Optional Retirement Program:

Commissioner of Higher Education

Deputy Commissioner for Administration and Finance of the
Department of Higher Education

Director, Retirement Plans Group (Dept. of Higher Education)

Be it also resolved that the Board of Higher Education hereby identifies the following as Authorized Signatories for the Massachusetts Optional Retirement Program:

Commissioner of Higher Education

Deputy Commissioner for Administration and Finance of the
Department of Higher Education

Authority: Massachusetts General Laws Chapter 15A, Section 40

Contact: Sean P. Nelson, Deputy Commissioner for Administration and Finance

BACKGROUND INFORMATION

Named Fiduciaries

The Board of Higher Education (Board), as the governing authority of the Massachusetts Optional Retirement Program (the Plan), may identify those individuals and/or organizations whose role in administering and operating the Plan incur the responsibilities of a fiduciary of the Plan. These named fiduciaries may act on behalf of the Board to ensure the compliant and accurate operation of the Plan.

Authorized Signatories

The Board of Higher Education (Board), as the governing authority of the Massachusetts Optional Retirement Program (the Plan), may identify those individuals among the Department of Higher Education's employees who may bind the Board and the Commonwealth to contractual arrangements that ensure the compliant and accurate operation of the Plan.