



PENSION REVIEW BOARD

Investment Policy Statement Review Tool

Policy	Does policy exist? Y/N	Action needed	Status (such as in progress, complete, etc.)
1. <u>Fund mission or goal</u>			
2. <u>Roles and responsibilities</u>			
3. <u>Investment objective</u>			
4. <u>Liquidity</u>			
5. <u>Risk tolerance</u>			
6. <u>Investment assets</u>			
7. <u>Proxy voting</u>			
8. <u>Performance evaluation</u>			
9. <u>Cost management</u>			
10. <u>Investment manager selection and monitoring</u>			
11. <u>Ethics</u>			
Governance Procedures	Procedure completed? Y/N	Action needed	Procedure status
1. <u>IPS reviewed within last 2 years and reapproved within the last 5 years with documented changes filed with the PRB</u>			
2. <u>The IPS consider both pension funding constraints and benefit liabilities</u>			
3. <u>Existing practices are documented</u>			
4. <u>The IPS document is on a publicly available website and a physical copy is available at the main office</u>			

Board Meeting Date: _____

IPS Last Approved Date: _____

Comments and Notes