AGENDA ITEM SUMMARY

1. NAME OF ITEM: Defined Contribution Plan Transition Update

2. INITIATED BY: Eleanor M. Baker, Chair

3. BOARD INFORMATION: X BOARD ACTION:

4. BACKGROUND:

   Michael Pratico, Senior Vice President with CAPTRUST Financial Advisors, will provide a progress report at the February 27, 2014 Investment Committee meeting related to the Defined Contribution Plan Transition. Discussion items include:

   • The plan for mapping contributions.
   • Fund lineup changes - replacing the Vanguard Signal funds with Vanguard Admiral funds. The final fund lineup, including frozen TIAA-CREF funds, is enclosed for reference.
   • April 2014 participant education meetings.

   Tracy Elliott, Director of Finance and Controller, will also provide a progress report on related implementation matters. The University of Maine System and TIAA-CREF Implementation Project Plan is enclosed for reference.

2/17/2014