

Plan Sponsor Resource · Committee Governance Tool



Committee Meeting

Agenda + Documentation Checklist

A practical framework for running each committee meeting and documenting the record.

Use at each meeting. Organize agendas, document decisions, and track follow-up items so oversight activities remain clear and consistent.

Plan Name:

Date:

Completed by:

Meeting Information

01

Why this matters

Capturing meeting details creates the foundation for the documentation record. It establishes when the committee met, in what format, and who was present, all of which support the kind of documented process that helps committees demonstrate prudent fiduciary oversight.

Meeting Date	
Meeting Type	☐ Quarterly Committee Meeting ☐ Special Review Meeting ☐ Annual Governance Review ☐ Other: _____
Meeting Format	☐ In Person ☐ Virtual ☐ Hybrid
Plan Name	
Committee Members / Attendees Present	

Meeting Governance Structure

02

Why this matters

Confirming that the meeting itself is well-structured supports a consistent oversight process. Agendas distributed in advance, reviewed reports, and a confirmed quorum are the quality checks that let the record reflect a considered process.

Item	Yes	No	Notes
Agenda distributed in advance	☐	☐	
Relevant reports reviewed prior to meeting	☐	☐	
Quorum confirmed	☐	☐	
Conflicts reviewed (if applicable)	☐	☐	

Item	Yes	No	Notes
Minutes assignment and responsibility confirmed	☐	☐	

Core Agenda Topics

03

Why this matters

A consistent agenda helps committees revisit key oversight areas each meeting. Reviewing the same core topics periodically is how a committee demonstrates ongoing fiduciary review.

Check the items covered at this meeting. Detailed oversight work for Investment, Service Provider, and Operational & Compliance topics is captured in the sections that follow.

- ☐ Review and approve prior meeting minutes
- ☐ Plan administration update
- ☐ Investment performance review
- ☐ Service provider updates
- ☐ Compliance or regulatory updates
- ☐ Participant experience or communications
- ☐ Plan design or operational changes
- ☐ Other governance topics

Notes

Investment Oversight Review

04

Why this matters

Investment oversight is most defensible when the process is consistent, not when short-term returns are strong. Confirming alignment with the Investment Policy Statement, reviewing benchmarks, and recording decisions reflects the discipline ERISA's prudence standard contemplates.

Use the grid below to confirm the committee addressed each oversight item. Summarize substantive discussion in the following table, and record the committee's decision on the line below.

Item	Yes	No	Notes
Performance reviewed relative to benchmarks	☐	☐	
Watchlist funds reviewed	☐	☐	
Manager changes or material updates discussed	☐	☐	
Review conducted consistent with Investment Policy Statement	☐	☐	

Discussion Summary

Topic Discussed	Summary of Discussion

Decision recorded: ☐ Maintain ☐ Monitor ☐ Change ☐ Other: _____

Oversight focus: consistency of process, not quarterly results.

Service Provider Monitoring

05

Why this matters
The duty to monitor service providers is not optional under ERISA. It is a continuing fiduciary obligation. Delegation changes the scope of oversight but does not remove it; the committee retains responsibility for confirming providers are performing within scope.

Item	Yes	No	Notes
Recordkeeper services confirmed	☐	☐	

Item	Yes	No	Notes
Advisor or investment fiduciary reports reviewed	☐	☐	
Operational issues discussed and addressed	☐	☐	
Scope of services reconfirmed	☐	☐	
Escalations documented (if applicable)	☐	☐	

Discussion Summary

Topic Discussed	Summary of Discussion

Decision recorded: ☐ Maintain ☐ Monitor ☐ Change ☐ Other: _____

Oversight focus: verification that services were delivered, not duplication of provider work.

Operational & Compliance Confirmation

06

Why this matters

Not all fiduciary exposure stems from investments. Confirming that required operational and compliance tasks were completed, even when no issues arose, is part of prudent oversight. Silence is not the same as confirmation.

Item	Yes	No	Notes
Employee contributions remitted timely	☐	☐	
Required participant notices delivered	☐	☐	
Plan amendments or regulatory updates reviewed	☐	☐	
Errors identified and corrective actions documented	☐	☐	

Follow-Through on Prior Action Items

07

Why this matters

The gap between decision and execution is where governance breaks down. Revisiting prior action items at the start of each meeting reinforces accountability and reduces reliance on memory as committee membership evolves.

Begin each meeting by reviewing prior action items. For each, confirm whether it was completed, whether implementation was verified, and whether documentation was updated. Carry forward any incomplete items with clear ownership and a new review date.

Prior Action	Completed	In Progress	Not Completed	Notes
	☐	☐	☐	
	☐	☐	☐	
	☐	☐	☐	

Committee Decisions

08

Why this matters

Decisions are the centerpiece of the committee record. Capturing the decision, the information that supported it, and the committee's rationale is what shows a prudent process was followed under ERISA.

Document each formal decision the committee made during the meeting.

#	Decision Topic	Decision Made	Information Reviewed	Committee Rationale
I				
II				
III				

New Follow-Up and Monitoring Items

09

Why this matters

Tracking follow-up items and reviewing them at the next meeting shows that issues raised during oversight are being addressed. This is a core element of procedural prudence.

Capture items requiring follow-up, the party responsible, and the expected review timeline. These become the prior action items for the next meeting.

Item	Responsible Party	Review Date	Status

Documentation Confirmation

10

Why this matters

Confirming that records are being captured, stored, and carried forward closes the loop on the meeting's documentation. It also signals that the committee treats documentation as an ongoing practice rather than a one-time task.

Use this section to confirm that the committee's oversight activities are being documented and retained as part of the plan's governance records.

- ☐ **Meeting minutes will be recorded and stored**, documenting the topics reviewed, discussions held, and decisions made during the meeting.
- ☐ **Supporting materials will be retained**, including investment reports, service provider updates, benchmarking information, or other documents reviewed by the committee.
- ☐ **Follow-up items will be tracked and reviewed at the next committee meeting**, to confirm monitoring activities and assigned responsibilities are completed.

Governance Reminder

Consistent meeting agendas and documented decisions help retirement plan committees demonstrate that fiduciary oversight is occurring in a structured and thoughtful way. Even simple documentation can provide a clear record showing that the committee regularly reviews key aspects of plan administration, investments, and service providers as part of its governance responsibilities.

A note on scope:

For quarterly meetings, complete all sections in order. For special review or ad hoc meetings, use the sections relevant to the meeting's purpose, then complete sections 08 through 10 to maintain the record.

About First Hill Trust

First Hill Trust is a retirement plan solution provider that delivers a comprehensive employee benefits back office for plan sponsors who want clearer accountability, stronger governance, and fewer operational handoffs. Our work is grounded in helping sponsors understand and strengthen the oversight of their plan. We focus on clarifying where responsibility sits, how decisions are executed, and how oversight functions in practice, not just on paper.

We work behind the scenes to support plans that value clarity, consistency, and confidence in how they are managed. If you'd like more information or a high-level review of how your retirement plan is governed today, click the link to [schedule a brief review](#), or contact us (206)-625-1800.



[Schedule a Brief Review](#)

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