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February 4, 2016

Director Michael Hitchcock
Retirement System Investment Commission
1201 Main St., 15th Floor
Columbia, South Carolina 29201

RE: Legislative Oversight Study of the Retirement System Investment Commission

Dear Director Hitchcock:

In conducting these Studies, it is the Legislative Oversight Committee's goal to partner with the agency to help it identify areas in which it can continue to improve upon the positive results it has generated for the people of South Carolina.

In the near future, the Executive Subcommittee will schedule a meeting with your agency to discuss preliminary matters relating to the Retirement System Investment Commission. During this preliminary meeting, Representative Joshua Putnam will explain the Committee's expectations. In addition, the agency will have an opportunity provide a brief overview of its programs and ask questions.

The Committee wants to ensure the agency has as much information as possible and ample opportunity to review materials prior to the meeting. Therefore, enclosed is a flow chart with an overview of the process the Committee intends to follow, copy of the Committee's Rules and copy of the Committee's Standard Practices (please note these may be modified). Also, below is a brief summary of the expectations.

The Committee expects an agency to inform its staff that the agency is undergoing the legislative oversight study process as well as the purpose of the study. The Committee expects an agency to appoint a liaison to assist the Committee with all activities. The Committee expects an agency to respond to its requests in a concise, complete and timely manner. The Committee expects an agency to be candid with it and to promptly discuss with the

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Committee any concerns or questions the agency may have related to the legislative oversight study process, including any concerns the agency may have that the Committee has drawn an incorrect conclusion.

I hope the information above and enclosed is helpful to you and your agency in understanding the process the Committee intends to following in conducting the Study. Please do not hesitate to contact me, Representative Putnam, or Committee staff, if you have any questions or concerns about the Study.

Sincerely,

Signature Redacted

Wm. Weston J. Newton
Chairman, House Legislative Oversight Committee

Enclosures

cc: Representative Joshua Putnam