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COMPLETE

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PAGE 2: About Agencies Scheduled for Study

Q1: Please share any comments, suggestions or concerns you may have about these agencies. Please note your responses may be included verbatim in a Committee report, which may be posted online.

Retirement System Investment Commission

It is true that the Investment Commission no longer pays performance bonuses to its internal managers; however, all salaries were increased to compensate investment personnel during fiscal year 2016. The Irony? If the Investment Commission kept its former structure that paid its employees for performance (the better alignment of interests solution), then it would have been a lot cheaper than paying the newly inflated salaries every year regardless of performance. Effectively, the Investment Commission decided to use a compensation structure that is more expensive over a complete business cycle and provides little incentive for investment staff to outperform their policy benchmark (or peers). Once you become a Director at the Investment Commission, you can just clip your coupon and sit back at +\$168,000 every year no matter your performance; not a bad deal right? What a bad deal for all stakeholders. It's a great day in South Carolina!

PAGE 3: There are three questions seeking general information.

Q2: What is your age?

45-54 years old

Q3: Which best describes your current role?

State employee

Q4: In which county do you live?

Kershaw
