AGENCY PERFORMANCE PLAN

**FY 2003**

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| **Name of Agency: Iowa Public Employees’ Retirement System** | | | |
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| **Agency Mission/Core Purpose:** To provide cost-effective and sufficient core retirement benefits and services exclusively to members and beneficiaries for their care in retirement, to reduce personnel turnover and to attract competent men and women to public service in the State of Iowa. | | | |
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| **Core Function** | **Outcome Measure(s)** | **Outcome Target** | **Link to Strategic Plan Goal(s)** |
| **CF: Retirement System Services and Benefits** |  |  |  |
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| **Desired Outcome(s):** |  |  |  |
| **1. To ensure employer compliance with laws, regulations and rules.** | **Percent of employers found to be in full compliance during compliance reviews.** | Baseline in FY 2004 | Strategy 5.5 Continue to emphasize fiduciary responsibility and statutory compliance to maintain the structural and financial integrity of the system. |
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| **2. To provide benefits and services to members that exceed their expectations and that strongly contribute to the economic stability and growth of the state.** | **Percent of services rating in the highest quartile of peer retirement systems involved in the Cost Effectiveness Measurement benchmarking process.** | **Baseline in FY 2004** | **Core Purpose, critical issue 4.6 and Goal 6.3: IPERS will fully benchmark its benefits and services against peer and other retirement** **systems**. |
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| **Activities, Services, Products** | **Performance Measures** | **Performance Target(s)** | **`Strategies/Recommended Actions** |
| **1. Retirement Services and**  **Communication**  **Org# 4110** |  |  |  |
| **A. Counseling** | **% very satisfied with service** | **95 percent** | **Maintain efforts-currently meeting** |
| **B. Estimates** | * **% mailed in 7 days** * **% of members receiving estimates who rate service as “very satisfied.”** | **100 percent**  **Baseline in FY 2004** | **Maintain effort –meeting goal** |
| **C.Telephone Calls** | * **% calls answered in 20 seconds** * **% of members rating telephone service as “very satisfied.”** | **97 percent**  **Baseline in FY 2004** | **Maintain effort – meeting goal**  **Develop, complete and tabulate a survey.** |
| **D. Retirement education** | **% of participants rating “very good”** | **Baseline in FY 2004** | **Improve presentations based on member feedback.** |
| **E. Retirement Payments** | **% of payments on time** | **100 percent** | **Maintain performance** |
| **2. Employer Services and**  **Communication**  **Org#4110** |  |  |  |
| **A. Compliance Reviews** | **% found in full compliance** | **Baseline in FY 2004** | **See Outcome above.** |
| **B. Employer Training** | **% rating training as “very informative”** | **Baseline in FY 2004** | **Revise survey tool.** |
| **C. Employer Appeals** | * **% resolved in 30 days** * **% resolved in favor of IPERS** | **Baseline in FY 2004**  **100 percent** | **Revise appeals review process to expedite decision making.** |
| **3. Member Services**  **Org#4110** |  |  |  |
| A. Refund payments | * **% of applications processed in 3 days** * **% of members rating refund service as “very satisfied.”** | **100 percent**  **Baseline in FY 2004** | **Maintain performance**  **Conduct random survey** |
| **B. Beneficiary information and**  **Payments** | * **% of forms sent within 5 days of receipt** * **% of Payments made in 10 Days** | **Baseline in FY 2004**  **Baseline in FY 2004** | **Document and track information** |
| **C. Service Purchases** | **% of member info requests to actuary in 5 days of request** | **Baseline in FY 2004** | **Track service purchase information through database.** |
| **D. Disability and Special**  **Services** | **% of disability eligibility determinations completed in 70 days or less** | **Baseline in FY 2004** | **Track through database** |
| **4. Member Communication**  **Org#: 4110** |  |  |  |
| Website | **% of members, retirees and employers “very satisfied” with website** | **Baseline in FY 2004** | **Implement survey software system** |
| Publications | **% of members, retirees and employers “very satisfied” with publications** | **Baseline in FY 2004** | **Place survey in publications or conduct random survey of individuals receiving publications.** |
| Annual Statements | **% of members who complain about the accuracy of information** | **Baseline in FY 2004** | **Track complaints** |
| **5. Employee Satisfaction and**  **Development**  **Org#: 4110** | **% of Employees who indicate satisfaction with their jobs** | **Baseline in FY 2004** | * **Survey employees** * **Establish teams** * **Complete employee satisfaction, recognition and involvement plan** |

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| **Agency Mission/Core Purpose:** To provide cost-effective and sufficient core retirement benefits and services exclusively to members and beneficiaries for their care in retirement, to reduce personnel turnover and to attract competent men and women to public service in the State of Iowa. | | | |
|  | | | |
| **Core Function** | **Outcome Measure(s)** | **Outcome Target** | **Link to Strategic Plan Goal(s)** |
| **CF: Resource Management** |  |  |  |
|  |  |  |  |
| **Desired Outcome(s):** |  |  |  |
| **1. To ensure IPERS’ operational effectiveness and fiscal stability.** | * **% of transactions completed accurately and timely** * **% of post-audit expenditures in compliance with state laws and**   **regulations.** | **Baseline in FY 2004**  **Baseline in FY 2004** | **IPERS Strategy 5.5: Continue to emphasize fiduciary responsibility and statutory compliance to maintain the structural and financial integrity of the system** |
| **2. To provide timely and accurate support and business services to management, staff, and other stakeholders.** | **% of staff who are “very satisfied” with support and business services on survey.** | **Baseline in FY 2004** | IPERS Strategy 5.4 Redirect and increase resources for development of staff, members and computer system to meet increased demands for core and additional services, and strategic priorities. |
| **3. To fulfill total fund portfolio investment return objectives that represent challenging, reasoned and cost effective goals, that have been approved by the IPERS Investment Board and that meet statutory standards.** | * **Number of Board-approved long-term total fund investment return objectives that have been fulfilled over rolling ten-year periods.** * **Cost of administering the program, expressed as basis points of total fund market value, as defined in IPERS’ administrative rules.** | * **100% of objectives fulfilled.** * **Program costs will not exceed statutory maximum of 40 basis points.** | **IPERS Strategy 5.5: Continue to emphasize fiduciary responsibility and statutory compliance to maintain the structural and financial integrity of the system** |
| **4. To maintain actuarial soundness of IPERS fund.** | **% of actuarial findings requiring responses or corrective actions.** | **Baseline in FY 2004** | **IPERS Strategy 5.5: Continue to emphasize fiduciary responsibility and statutory compliance to maintain the structural and financial integrity of the system** |
| **Activities, Services, Products** | **Performance Measures** | **Performance Target(s)** | Strategies/Recommended Actions |
| **1. Investments Management**  **Org#: 4110** |  |  |  |
| **A. Oversight of investment**  **manager performance.** | **Provide net-of-fee total fund investment returns that, over rolling ten-year periods:**   * **Exceed the rate of inflation (CPI) by at least 300 basis points (3%);** * **Exceed the 7.5% actuarial interest rate assumption;** * **At least meets IPERS’ total fund policy benchmark;** * **Exceeds the median risk-adjusted return of the TUCS Public Funds >$1 Billion Universe.** | **100% of objectives fulfilled.** | **Track performance to objectives on ongoing basis and recommend adjustment of the investment program as necessary to meet objectives.** |
| **B. Negotiation of investment service contractor fees and expenditure of funds for non-contractor costs.** | **Costs measured on fiscal year basis as basis points of the total fund market value, as defined in IPERS’ administrative rules.** | (1) Program costs on fiscal year basis will not exceed statutory maximum of 40 basis points.  **(2) IPERS’ costs will compare favorably with those of similar public pension plans per credible third-party survey.** | **(1) Compare fiscal year costs to 40 basis point statutory maximum.**  **(2) Participate in and report IPERS’ relative ranking in credible third-party annual surveys.** |
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| **2. Administration Services**  **Org#: 4110** |  |  |  |
| **A. Accounting** | **See Outcome 1 above** |  |  |
| **B. Complete timely and**  **accurate annual actuarial valuation** | **Number of months to receipt of completed report.** | **Final report concluded within 5 months of end of fiscal year** | **Monitor progress.** |
| **C. Personnel Services** | **% of compliance with segregation of duties for payroll** | **100 percent** | **Exercise controls.** |
| **D. Budgeting Services** | **Percent of compliance with DOM standards on monetary resource management.** | **100 percent** | **Monitor budget development against resource standards.** |
| **E. Office Services and Property**  **Management** | **% of weaknesses discovered in testing of disaster recovery plan** | **Baseline in FY 2004** | **Track and document weaknesses discovered in test plan as indirect measure of test plan effectiveness.** |
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| **3. Legal Requirements Developing**  **Communicating, Enforcing and**  **Coordinating**  **Org#: 4110** |  |  |  |
| **A. Iowa Code and Administrative**  **Rule Maintenance** | **% of administrative rules filed within 6 months of state or federal law changes.** | **Baseline in FY 2004** | **Track administrative rule changes.** |
| B. Assignments Processing | **% of final court orders reviewed and responded to in 10 working days.** | **Baseline in FY 2004** | **Track time required** |
| **C. Appeals Coordination** | **% of appeals from Final Agency Decision forwarded to Division of Administrative Hearings in 10 working days (20 days for disability appeals)** | **Baseline in FY 2004** | **Track and document results for appeals sent to Division of Administrative Hearings.** |
| **4. Information Management**  **Org #: 4110** |  |  |  |
| A. Application Developing andMaintaining | **% of error reports resolved within 10 days** | **Baseline in FY 2004** | **Track disposition of complaints.** |
| **B. Technology Acquiring and**  **Managing** | **% of time that production systems and Domino/Lotus Notes is up** | **98 percent** | **Maintain effort and make necessary enhancements.** |
| **C. Project Management** | **% of projects completed on time.** | **Baseline in FY 2004** | **Track and document information on completion time.** |
| **5. Planning and Research**  **Org #: 4110** |  |  |  |
| A. Strategic Plan Developmentand Revision | **% of goals implemented timely and accurately.** | **Baseline in FY 2004** | **Monitor and document implementation progress.** |
| **B. Iowa Excellence Assessment**  **and Improvement Plans** | **% of improvements completed.** | **Baseline in FY 2004** | **Develop improvement plans and track progress.** |
| **C. CEM Benchmarking Survey** | **See outcome measure above** |  |  |
| **D. Accountable Government Act**  **Requirements** | **% of requirements implemented timely and accurately.** | **Baseline in FY 2004** | **Determine completion requirements and track progress.** |
| **6. Internal Audit**  **Org #: 4110** |  |  |  |
| A. Internal Audit PlanDevelopment and Reviews | **% of accepted recommendations implemented** | **Baseline in FY 2004** | **Track acceptance and implementation efforts.** |