

Office of the State Auditor - Pension Form BC-1 for Fire Relief Associations

Notification to Broker and Certification

This section of the form is to be completed by a Relief Association Officer

Name of Relief Association (Relief Association): _____

I. Broker Information

1. Firm Name: _____
2. Primary Contact: _____
3. Primary Contact Title: _____
4. Firm Address (Local): _____
5. Telephone Number: _____
6. Primary Contact Email Address: _____

II. Statement of Investment Restrictions (Check box if applicable)

To: _____ (Name of Broker)

The _____ Relief Association is authorized to invest only in those investments complying with the requirements of Minn. Stat §§ 356A.06, 356.64 and 424A.095.

- ☐ By checking this box, the Relief Association informs the broker that it further restricts its investments through an adopted investment policy, a copy of which is attached. The Relief Association will provide the broker with copies of any amendments or changes to the investment policy.

Relief Association Officer Signature

Printed Name

Date

This section of the form is to be completed by the Broker

III. Security Broker Insurance Coverage (Check applicable box)

- ☐ We certify that we have obtained sufficient SIPC insurance and excess SIPC insurance to cover assets held by our Firm for the Relief Association.

OR

- ☐ None of the relief association's assets are in custody with our firm.

OR

- ☐ Our firm is not a security broker or the agent of a security broker.

Signature of Authorized Representative of Broker

Date

IV. Certification

We acknowledge receipt of the statement of investment restrictions and agree to conduct your investment transactions in accordance with Minn. Stat. §§ 356A.06, 356.64 and 424A.095 and the provisions of any additional restrictions set forth in Section II above.

Signature of Authorized Representative of Broker

Date

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Form Instructions

This form is required to be completed by a public pension plan official annually under Minn. Stat. § 356A.06, subd. 8b. The Office of the State Auditor (OSA) developed this form to assist fire relief associations that must inform their brokers of their investment restrictions, and obtain from their brokers a certification that investment transactions will be conducted in accordance with those restrictions.

Instructions:

1. Fill in the broker's name and contact information requested in Section I.

Fill in Section II and attach copies of your investment policy and any governing board resolutions that restrict your investments.
2. Send the form to your broker with instructions to fill in any blanks in Section I, sign Sections III and IV, and return the completed form to you.
3. Keep a copy of the completed BC-1 Form in your files and submit a copy to the Office of the State Auditor.
- 4.

For purposes of this form, a "broker" means a broker, broker-dealer, investment advisor, investment manager, or third party agent who transfers, purchases, sells, or obtains investment securities for, or on behalf of, a covered pension plan.

Note: If you change your investment policy or your Board of Trustees adopts any resolutions affecting future investments, your broker should be notified of the change. To avoid confusion, your broker should receive written notification and copies of that correspondence should be kept on file with this form.