

HOUSE AMENDMENT 3 TO hb1684.

deleting line 36 on page 3 and substituting therefor the following:

"requirements of this subchapter.

Trustees shall develop an investment policy. This policy shall be a written statement of goals for the fund and rules to be followed to achieve those goals. Trustees shall measure performance of the fund and shall measure each manager s performance against benchmarks jointly agreed upon by the trustees and managers."