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## **Massachusetts State Retirement Board selects Provaliant® Retirement, LLC to Provide Oversight Project Management**

**PHOENIX, Arizona, March 17, 2009** – Provaliant Retirement, LLC (Provaliant) has been selected by the Massachusetts State Retirement Board (MSRB) to provide oversight project management services for the implementation of a new pension line-of-of-business (LOB) solution.

"With Provaliant, we feel we are getting not only best of class experience in pension system oversight, but also the best value for the MSRB," stated Bob Minue, Deputy Director at the MSRB and the project's Executive Sponsor.

Under the terms of the agreement, which was signed November 2008, Provaliant will work with MSRB to prepare a line-of-business implementation vendor Request for Response (RFR) and provide oversight project management for the development and implementation of the new LOB solution.

"Provaliant has already become an invaluable member of the MSRB system replacement team. Their experience in developing RFRs has helped immensely", stated Bob Minue, "We are excited to be replacing our current system. And starting the effort out as smooth as possible is a trend that we would like to continue over the next several years."

Along with the line-of business procurement and implementation, Provaliant will also provide guidance on other technology related procurements that are part of MSRB's 5-year strategic plan.

"The technical background of the Provaliant staff combined with their retirement system knowledge and implementation management experience is a combination that is very beneficial when replacing your core line of business system," added Sally Rizzo, MSRB Program Manager for the system replacement project.

"We have been fortunate to have clients like MSRB who have a clear strategic vision of what their system needs are and what services are beneficial to their stakeholders," said Jay Masci, Provaliant Retirement LLC President. "The team assembled by MSRB and Provaliant will ensure that the selection of the software solution vendor, to replace the current legacy system, will continue to allow MSRB to provide excellence in service," continued Masci.

### **About MSRB**

The State Board of Retirement was established in 1911 and administers the Massachusetts State Employees' Retirement System (MSRB) for state employees and certain other employees of public entities. It is a contributory, defined benefit retirement system governed by Massachusetts General Laws, Chapter 32. The system provides retirement, disability, survivor, and death benefits to members and their beneficiaries. The plan provides benefits totaling over \$1 billion per year to over 55,000 recipients. In addition, the MSRB maintains and services accounts for over 85,000 active members and more than 15,000 inactive members.



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The Board of Trustees is comprised of five members and is chaired by State Treasurer Timothy P. Cahill. The Treasurer appoints the second member. The third and fourth members are elected by the members. The fifth member cannot be an employee, a retiree, or an official of the Commonwealth.

### **About Provaliant Retirement, LLC**

Provaliant Retirement, LLC is a leader in information technology project oversight and consulting services for the public retirement industry. We provide our clients with experienced staff that have in-depth retirement knowledge to perform independent oversight verification and validation (IV&V), quality assurance (QA), program/project management and project management office (PMO) set-up.

Provaliant Retirement, LLC is a subsidiary of Provaliant Holdings, LLC, headquartered in Phoenix, AZ. For more information, visit the company's website at [www.provaliant.com](http://www.provaliant.com).

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