

**TEACHERS' AND STATE EMPLOYEES' RETIREMENT SYSTEM  
& LOCAL GOVERNMENTAL EMPLOYEES' RETIREMENT SYSTEM  
BOARDS OF TRUSTEES MEETING**

**State Treasurer Dale R. Folwell, CPA, Chair**

**Thursday, April 20, 2017**

**9:30 a.m.**

**Teleconference Information: (866) 434-5269, Access code: 6936334**

**LOCATION:**

*Department of State Treasurer  
Dogwood Conference Room, 1<sup>st</sup> Floor  
3200 Atlantic Avenue  
Raleigh, NC 27604*

**Agenda Item**

**Presenter**

**GENERAL BUSINESS**

(9:30 a.m. – 10:30 a.m.)

- |      |  |   |
|------|--|---|
| I.   | Call to Order  | <i>Dale R. Folwell, CPA,<br/>Chair</i>  |
| II.  | Ethics Awareness and Identification of Conflicts or Potential Conflicts of Interest  | <i>Dale R. Folwell, CPA,<br/>Chair</i>  |
| III. | Teachers' and State Employees' Retirement System Minutes from the January 26, 2017, Meeting<br>(Attachment: State Minutes)<br><b><u>ACTION REQUIRED: Approval of Minutes</u></b> | <i>Dale R. Folwell, CPA,<br/>Chair</i>  |
| IV.  | Local Governmental Employees' Retirement System Minutes from the January 26, 2017, Meeting<br>(Attachment: Local Minutes)<br><b><u>ACTION REQUIRED: Approval of Minutes</u></b>  | <i>Dale R. Folwell, CPA,<br/>Chair</i>  |
| V.   | RSD Operations Update<br>(Attachment: Operations Update)   | <i>Thomas Causey, Deputy<br/>Director of Operations</i><br><br><i>Vicki Roberts, Deputy<br/>Director of Member<br/>Services</i> |

- VI. Update on the 2017 Long Session of the North Carolina General Assembly and Legislation affecting the North Carolina Retirement Systems
- Retirement Administrative Act of 2017
  - Retirement Technical Changes Act of 2017
  - Pensions Integrity Act of 2017
- (Attachment: Legislative Update)
- Edgar Starnes, Senior Policy Advisor and Legislative Liaison*
- Sam Watts, RSD Policy Director*
- VII. Update on the Investment Advisory Committee (IAC) Meetings
- John Aneralla & Michael Mebane, Members of the IAC*

## STATE & LOCAL SYSTEMS

(10:30 a.m. – 11:00 a.m.)

- VIII. Update on the NC Retirement Systems Contract for Actuarial Services
- Steve Toole, Executive Director*
- IX. Presentation on the Investment Return Assumptions for the Teachers' and State Employees Retirement System; the Consolidated Judicial Retirement System; the Legislative Retirement System; the National Guard Pension Fund; the Local Governmental Employees' Retirement System; and the Firefighters' and Rescue Squad Workers' Pension Fund
- (Attachment: SL 1)
- ACTION REQUIRED – Approval of Investment Return Assumption for State plans**
- ACTION REQUIRED – Approval of Investment Return Assumption for Local plans**
- X. Presentation on the 2018 Fiscal Year Alternatives for the Death Benefit Plans
- Teachers' and State Employees' Retirement System (State)
  - Local Governmental Employees' Retirement System (Local)
  - Separate Insurance Benefits Plan for Law Enforcement Officers (State/Local)
  - Retirees' Contributory Death Benefit Plan (State/Local)
- (Attachment: SL 2)
- ACTION REQUIRED – Adoption of 2018 Fiscal Year Alternatives by State Board**
- ACTION REQUIRED – Adoption of 2018 Fiscal Year Alternatives by Local Board**
- Steve Toole, Executive Director*

## LOCAL SYSTEM

(11:00 a.m. – 11:15 a.m.)

- XI. Application of qualified political subdivision of the State to become participating employer with the System  
(Attachment: LS 1)

*Steve Toole,  
Executive Director*

Clay County ABC Board  
Cramerton ABC Board  
Jackson County Tourism Development Authority  
Town of Bolton

### **ACTION REQUIRED – Approval of New Local Employers**

## PUBLIC COMMENT PERIOD

- XII. Public comment by any association or organization that represents North Carolina public employees or retirees - please sign in.

*Dale R. Folwell, CPA  
Chair*

## APPENDIX

- ❖ NASRA Investment Return Assumption Issue Brief – February 2017
- ❖ List of Board Members
- ❖ Calendar of Board Meetings

## DATE OF NEXT MEETING

- ❖ Thursday, July 20, 2017 at 9:30 a.m. EST

## ADJOURNMENT

(11:30 a.m.)

Agenda times are tentative, subject to change and are for Board use only.

Questions relating to items on the Agenda should be addressed to the Department of State Treasurer, Retirement Systems Division by email at [tsersboard@nctreasurer.com](mailto:tsersboard@nctreasurer.com) or [lgersboard@nctreasurer.com](mailto:lgersboard@nctreasurer.com)