

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

State Treasurer Janet Cowell, Chair

Thursday, April 21, 2016

9:30 a.m.

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

LOCATION:

*Department of State Treasurer
1st Floor – Dogwood Conference Room
3200 Atlantic Avenue, Longleaf Building
Raleigh, NC 27604*

Agenda Item

Presenter

GENERAL BUSINESS

(9:30 a.m. – 10:30 a.m.)

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| I. | Call to Order | <i>Janet Cowell,
Chair</i> |
| II. | Ethics Awareness and Identification of Conflicts or Potential Conflicts of Interest | <i>Janet Cowell,
Chair</i> |
| III. | Adoption of Resolution of Appreciation for the service of Michael Jacobs, for his outstanding service as a member of the Boards of Trustees of the Teachers' and State Employees' Retirement System (Attachment: Resolutions)
<u>ACTION REQUIRED: Approval of Resolution from State Board</u> | <i>Janet Cowell,
Chair</i> |
| IV. | Adoption of Resolution of Appreciation for the service of Alberta Hall, for her outstanding service as a member of the Boards of Trustees of the Teachers' and State Employees' Retirement System (Attachment: Resolutions)
<u>ACTION REQUIRED: Approval of Resolution from State Board</u> | <i>Janet Cowell,
Chair</i> |
| V. | Adoption of Resolution of Appreciation for the service of Kay Cashion, for her outstanding service as a member of the Boards of Trustees of the Local Governmental Employees' Retirement System (Attachment: Resolutions)
<u>ACTION REQUIRED: Approval of Resolution from Local Board</u> | <i>Janet Cowell,
Chair</i> |
| VI. | Introduction and Swearing-in of Ashley Wooten as a member of the Boards of Trustees of the Local Governmental Employees' Retirement System | <i>Janet Cowell,
Chair</i> |

- VII. Introduction and Swearing-in of Jim Burgin as a member of the Boards of Trustees of the Local Governmental Employees' Retirement System *Janet Cowell, Chair*
- VIII. Teachers' and State Employees' Retirement System Minutes from the January 21, 2016, Meeting (Attachment: State Minutes) *Janet Cowell, Chair*
ACTION REQUIRED: Approval of Minutes
- IX. Local Governmental Employees' Retirement System Minutes from the January 21, 2016, Meeting (Attachment: Local Minutes) *Janet Cowell, Chair*
ACTION REQUIRED: Approval of Minutes
- X. RSD Operations (Attachment: GB 1) *Thomas Causey, Deputy Director of Operations*
Vicki Roberts, Deputy Director of Member Services
- XI. Supplemental Retiree Insurance Products Update (Attachment: GB 2) *Steve Toole, Director*
Lonnie Pierce, Pierce Insurance
- XII. 2016 Retirement Systems Division Legislative Updates (Attachment: GB3) *Anthony Solari, Director Governmental Affairs*
Sam Watts, Policy Development Analyst

STATE & LOCAL SYSTEMS

(10:30 a.m. – 10:50 a.m.)

- XIII. Adoption of Proposed Assumptions as set in December 31, 2014 Experience Reviews: *Steve Toole, Director*
- 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 1)
ACTION REQUIRED: Adoption of Assumptions by State and Local Boards

XIV. Presentation on the 2016 Fiscal Year Alternatives:

Steve Toole, Director

- 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 2016 Fiscal Year Alternatives by State and Local Boards

STATE SYSTEM

(10:50 a.m. – 11:15 a.m.)

XV. Adoption of Proposed Assumptions as set in December 31, 2014 Experience Reviews:

Steve Toole, Director

- Disability Income Plan of North Carolina

(Attachment: SS 1)

ACTION REQUIRED: Adoption of Assumptions by State Board

XVI. Presentation on the 2016 Fiscal Year Alternatives for the General Assembly for:

Steve Toole, Director

- Disability Income Plan of North Carolina Employer Contribution Rate

(Attachment: SS 2)

ACTION REQUIRED: Adoption of Recommendations to the General Assembly

LOCAL SYSTEM

(11:15 a.m. – 12:00 p.m.)

XVII. Adoption of Proposed Assumptions as set in December 31, 2014 Experience Reviews

Steve Toole, Director

- Register of Deeds' Supplemental Pension Fund

(Attachment: LS 1)

ACTION REQUIRED: Adoption of Assumptions by Local Board

XVIII. Presentation on the 2016 Fiscal Year Alternatives:

Steve Toole, Director

- Register of Deeds' Supplemental Pension Fund

(Attachment: LS 2)

ACTION REQUIRED: Adoption of the 2016 Fiscal Year Alternatives

PUBLIC COMMENT by any association or organization that represents North Carolina public employees or retirees – please sign in.

APPENDIX

- ❖ Board Members
- ❖ Calendar of Board Meetings
- ❖ Helpful Links
- ❖ COLA History
- ❖ Dashboard of Assumptions for 2017-2021
- ❖ Brief: Considerations used in setting the Investment Return Assumption

DATE OF NEXT MEETING

- ❖ Thursday, July 21, 2016 at 9:30 a.m. EST

ADJOURNMENT

(12:00 p.m.)

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 or lgersboard@nctreasurer.com