

**TEACHERS' AND STATE EMPLOYEES' RETIREMENT SYSTEM
& LOCAL GOVERNMENTAL EMPLOYEES' RETIREMENT SYSTEM**

BOARD OF TRUSTEES MEETING

State Treasurer Janet Cowell, Chair

Thursday, April 18, 2013

9:30 AM

Department of State Treasurer

Dawson Conference Room

Albemarle Building, 325 North Salisbury Street

Raleigh, North Carolina

Agenda Item

Presenter

STATE & LOCAL SYSTEMS

(9:30 AM – 10:30 AM)

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| I. | Call to Order, Ethics Awareness and Identification of Conflicts or Potential Conflicts of Interest | <i>Janet Cowell, Chair</i> |
| II. | Teachers' and State Employees' Retirement System Minutes from the January 17, 2013 Meeting
(Attachment: State Minutes)
<u>ACTION REQUIRED: Approval of Minutes</u> | <i>Janet Cowell, Chair</i> |
| III. | Teachers' and State Employees' Retirement System Minutes from the February 5, 2013 Special Meeting
(Attachment: State Minutes)
<u>ACTION REQUIRED: Approval of Minutes</u> | <i>Janet Cowell, Chair</i> |
| IV. | Local Governmental Employees' Retirement System Minutes from the January 17, 2013 Meeting
(Attachment: Local Minutes)
<u>ACTION REQUIRED: Approval of Minutes</u> | <i>Janet Cowell, Chair</i> |
| V. | 2013 Retirement Systems Division Legislative Updates
(Attachment: SL 1)

❖ Retirement Governance Changes Act of 2013
❖ Retirement Fiscal Integrity Act of 2013
❖ Fire and Rescue Retirement Revisions of 2013
❖ Retirement Administrative Changes Act of 2013
❖ Retirement Technical Corrections | <i>Anthony Solari,
Director of
Government
Relations</i> |
| VI. | New GASB funding policy discussion | <i>Sam Watts, Policy
Development Analyst
and Joan Fontes,
FOD, Deputy
Director</i> |
| VII. | Federal issues affecting retirement
(Attachment: SL 2) | <i>Sam Watts, Policy
Development Analyst</i> |

LOCAL SYSTEM

(10:30 AM – 11:00 AM)

- VIII. Local System ARC forecast
ACTION REQUIRED – Vote to accept the report *Larry Langer and
Mike Ribble, Buck
Consultants*
- IX. Applications of qualified political subdivisions of the State to become participating employers with the System *Steve Toole,
Director*
- Butner Public Safety
Town of Warrenton
- (Attachment: LS 1)
ACTION REQUIRED – Approval of New Local Employers
- X. Firemen’s and Rescue Squad Workers’ Pension Fund *Steve Toole,
Director*
- ❖ Operations Update
 - ❖ Forecast
 - ❖ Legislation (Governance & Operations re-write)

DIRECTOR’S REPORT

(11:00 AM – 11:15 AM)

- XI. Quarterly Report *Steve Toole,
Director*
- ❖ Operations Update
 - ❖ Fraud, Waste & Abuse Review
 - ❖ RTW Employer Penalty
- (Attachment: Director’s Report)

PUBLIC COMMENT PERIOD – Please sign in

(11:15 AM – 11:30 AM)

CONTESTED CASES

(11:30 AM – 12:15 PM)

- XII. Consideration of the Recommended Decision of the Administrative Law Judge and oral arguments in the Contested Case of “James A. Layton, Petitioner, v. Department of State Treasurer Retirement Systems Division, Respondent”. *Janet Cowell, Chair*
- (Attachment: Layton)
ACTION REQUIRED – Final Agency Decision from State System
- XIII. Consideration of the Recommended Decision of the Administrative Law Judge and oral arguments in the Contested Case of “Phillip L. Watson, Petitioner, v. Department of State Treasurer Retirement Systems Division, Respondent”. *Janet Cowell, Chair*
- (Attachment: Watson)
ACTION REQUIRED – Final Agency Decision from Local System

APPENDIX

- ❖ Board Members
- ❖ Helpful Links

DATE OF NEXT MEETING

- ❖ Thursday, July 18, 2013 at 9:30 AM EST

EXPIRING TERMS AND VACANCIES

<u>Name</u>	<u>Pension System</u>	<u>Term Expiration</u>	<u>Appointed by</u>
Pearla Alston *	State	March 31, 2011	Governor
Mark L. Foster *	State	March 31, 2011	Governor
Shirley Harris *	State	March 31, 2011	Governor
Joyce Elliott *	State	June 30, 2011	Governor
Harold T. Keen *	State/Local	March 31, 2012	Governor
Paschal Swann *	State/Local	March 31, 2012	Governor
Randy Sales	State/Local	Retired April 1, 2012	Governor
Dennis Ducker *	State/Local	March 31, 2013	Governor
Sam Barefoot *	State/Local	June 30, 2013	President Pro Tempore
Loris Colclough *	State/Local	June 30, 2013	Speaker of the House
Dr. Harold Martin *	State	June 30, 2013	Governor
Sterling Primus *	State	June 30, 2013	Governor

* Those members with expired terms serve on the Board until otherwise replaced or term renewed

ADJOURNMENT

(12:15 PM)

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 or lgersboard@nctreasurer.com