

MEMORANDUM

TO: NC Supplemental Retirement Board of Trustees

FROM: Trevor Parrish, Assistant General Counsel

DATE: August 20, 2026

SUBJECT: Renewal of Auditor Contract

The Supplemental Retirement Board of Trustees (Board) selected UHY LLP as the auditor of the NC 401(k) and NC 457 Plans' financial statements pursuant to a request for proposals (RFP) issued in 2022. The RFP evaluation committee consisted of two Board members, two members of the Department of State Treasurer's Financial Operations Division, Thomas Causey (Executive Director of the Retirement Systems Division), and Jeff Hancock (Director of the Supplemental Retirement Plans). For reference, the evaluation committee's [recommendation memorandum](#) to the Board is posted on myNCRetirement.gov with the meeting materials for the Board's January 11, 2023 special meeting.

UHY's contract has a three-year initial term and two, one-year renewal options for the Board. The initial term – 2023, 2024, and 2025 – covered the plans' financial statements for 2022, 2023, and 2024, respectively. The Board exercised the first renewal year in 2026, covering the 2025 financial statements. The second renewal year is 2027, covering the 2026 financial statements.

The [Vendor Selection Policy](#) requires the Board's approval of contract renewals for certain vendors, including the auditor.

Recommendation

Staff recommends the Board exercise its renewal option for UHY's contract for 2027.