

SUPPLEMENTAL RETIREMENT PLANS NC 401(k) and NC 457 PLANS

BOARD OF TRUSTEES MEETING

State Treasurer Brad Briner, Chair



May 21, 2026



9:00 AM – 12:00 PM



Dept. of State Treasurer
Dogwood Conference Room
3200 Atlantic Ave, Raleigh NC



GoToMeeting: <https://meet.goto.com/592165981>



+1 (872) 240-3212
Access Code: 592-165-981



Meeting materials: <https://www.myncretirement.com/governance/boards-trustees-and-committees/supplemental-retirement-board-trustees>

To sign up for public comment, email Patti.Hall@nctreasurer.com.

GENERAL BUSINESS

- | | |
|---|--------------------|
| I. Call to Order | Brad Briner, Chair |
| II. Ethics Awareness & Identification of Conflicts or Potential Conflicts of Interest | Brad Briner, Chair |

Consent Agenda



ACTION REQUIRED: Adoption of Consent Agenda

- | | | |
|------|--|----------------------------|
| III. | <ul style="list-style-type: none">Approval of Minutes - February 26, 2026, Board MeetingRatification of Charles Perusse's Appointment to the Audit Subcommittee | Brad Briner, Chair |
| IV. | <p>Administrative Matters</p> <ul style="list-style-type: none">2026-2027 Budget ProposalUpdate on GM Implementation | Jeff Hancock, SRP Director |



ACTION REQUIRED: Adoption of Proposed Budget for '26-'27

ADMINISTRATIVE UPDATE

- | | | |
|-----|---|--|
| V. | <p>NC 401(k) and NC 457 Plans</p> <ul style="list-style-type: none">1st Quarter 2026 Stable Value Portfolio Review | Paul Langanki & Mike Norman
Galliard |
| VI. | <p>NC Supplemental Retirement Plans</p> <ul style="list-style-type: none">1st Quarter 2026 Administrative Report | Michael McCann &
Jodie Musselwhite, Empower |

INVESTMENT UPDATE

VII. NC 401(k) and NC 457 Plans

- 1st Quarter 2026 Investment Performance Report
- Investment Structure Evaluation- Plan Menu & Individual Options

Elizabeth Hood, Weston Lewis &
Greg Ungerman
Callan

- IRF Removal Recommendation

Kris Byrd, Portfolio Manager

 **ACTION REQUIRED: Act upon Recommendation**

COMMENTS

VIII. Public Comment

Brad Briner, Chair

IX. Board Members' Comments

Brad Briner, Chair

ADJOURNMENT

- X.  **ACTION REQUIRED: Approval of Motion to Adjourn**

Brad Briner, Chair

APPENDIX:

1. Supplemental Retirement Plans – Staff Organizational Chart
2. Supplemental Retirement Board of Trustee Information
3. Supplemental Retirement Board of Trustees 2026 Meeting Activities
4. Supplemental Retirement Board of Trustees 2026 Meeting Calendar
5. Vendor Performance Guarantees
6. Compliance “at a glance”
7. 1st Qtr. 2026 Investment Compliance Summary

NEXT MEETING:



August 20, 2026



9:00 AM – 12:00 PM



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Questions relating to items on the agenda should be addressed to the Department of State Treasurer, Supplemental Retirement Plans, by email at supplementalboard@nctreasurer.com. Meeting materials are available at myNCRetirement.com [Click on *Governance – Board of Trustees and Committees – Supplemental Retirement Board of Trustees*].

For persons with disabilities requesting an accommodation for an upcoming meeting, please complete the form through the QR code or link below and press submit as soon as possible, preferably at least two weeks prior to the event. Alternatively, you may email your request to accessibility@nctreasurer.com. It is important that the coordinator for disability access receives advance notice of your request as some accommodations take time to schedule and the availability of your accommodation may be limited.



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