

## **RESOLUTION**

**WHEREAS**, Paschal Swann served as a member of the Board of Trustees of the North Carolina Teachers' and State Employees' Retirement System and as a member of the Board of Trustees of the North Carolina Local Governmental Employees' Retirement System from April 1996 until June 2013; and

**WHEREAS**, Mr. Swann was always interested in advancing the retirement program for teachers and State employees and the retirement program for local governmental employees; and

**WHEREAS**, Mr. Swann made invaluable contributions to the work of the Boards through his service; and

**WHEREAS**, Mr. Swann's service proved to be of the highest value in the enactment of many improvements through the years to the programs of the Teachers' and State Employees' Retirement System and the Local Governmental Employees' Retirement System; and

**WHEREAS**, Mr. Swann rendered outstanding leadership in preserving and promoting the Retirement Systems with maximum benefits consistent with sound funding for the State of North Carolina; and

**WHEREAS**, the Boards of Trustees of the Teachers' and State Employees' Retirement System and the Local Governmental Employees' Retirement System are composed of distinguished citizens serving as Trustees.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARDS OF TRUSTEES OF THE TEACHERS' AND STATE EMPLOYEES' RETIREMENT SYSTEM AND THE LOCAL GOVERNMENTAL EMPLOYEES' RETIREMENT SYSTEM THAT:**

Section 1. The Boards of Trustees hereby express their deep appreciation and gratitude to Mr. Paschal Swann for his leadership and public service in securing the advancement of the Retirement Systems.

Section 2. The Chairman and Secretary of the Boards of Trustees are hereby directed to prepare and deliver a certified copy of this Resolution to Mr. Swann.

Section 3. This Resolution shall be spread upon the Minutes of the Boards of Trustees for the meeting held on Thursday, July 18, 2013, in Raleigh, North Carolina.

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Chair, Janet Cowell

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Secretary, Steve Toole