

NORTH CAROLINA SUPPLEMENTAL RETIREMENT BOARD OF TRUSTEES

MINUTES OF MEETING

October 17, 2013

Time and Location: The North Carolina Supplemental Retirement Board of Trustees (the “Board”) met on Thursday, October 17, 2013 in the 4th Floor Conference Room at the Albemarle Building, 325 N. Salisbury St., Raleigh, North Carolina.

Members Present: The following members attended in person:, Melinda Baran, Mona Keech, Karin Cochran, Charles Leedy, Gene Hamilton, and Walter Gray. Because the Treasurer was unable to attend, Melissa Waller, Chief of Staff for the Department of State Treasurer, acted as Chair of the meeting.

Board Members Absent: Treasurer Cowell and Clay Thorp were absent.

Staff Present: The following Department of State Treasurer staff members were present: Mary Buonfiglio, Blake Thomas, and Rekha Krishnan.

Guests Present: Mr. David Levine and Ms. Allison Tumilty of the Groom Law Group were present to provide fiduciary training to the Board after the meeting.

AGENDA ITEM – WELCOME AND INTRODUCTIONS

The meeting was called to order at approximately 9:00 am. The chair noted that this special meeting was called to elect the Chair for the Investment Subcommittee and to elect a new board member to the Investment Subcommittee.

AGENDA ITEM – ETHICS AWARENESS & IDENTIFICATION OF CONFLICTS OR POTENTIAL CONFLICTS OF INTEREST

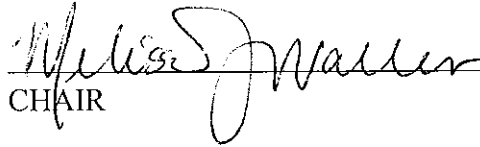
The Chair asked Board members to review the agenda for the meeting and identify any actual, implied, or potential conflicts of interest. There were no conflicts identified.

AGENDA ITEM – ELECTION OF CHAIR FOR THE INVESTMENT SUBCOMMITTEE AND ELECTION OF NEW BOARD MEMBER TO THE INVESTMENT SUBCOMMITTEE

A motion was made by Ms. Keech to nominate Ms. Baran as a Chair to the Investment Subcommittee. Mr. Leedy seconded the nomination, which was unanimously approved.

A motion was made by Mr. Leedy to appoint Ms. Cochran to the Investment Subcommittee and Ms. Keech seconded the motion, which was unanimously approved.

A motion to adjourn was made by Ms. Waller, seconded by Mr. Hamilton, and unanimously passed. The Board of Trustees meeting was adjourned at 9:10 a.m.


CHAIR