

**NORTH CAROLINA SUPPLEMENTAL RETIREMENT
BOARD OF TRUSTEES MEETING**

Janet Cowell, Chair
Tuesday, December 11, 2014
9 a.m.

1st Floor of the Caswell Building,
200 West Jones Street, Raleigh 27603

Call-In Number: 888-808-6929 Access code: 9255075

Agenda Item

Presenter

GENERAL

(9 – 9:55 a.m.)

- | | | |
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| I. | Welcome and Introductions | Janet Cowell, <i>Chair</i> |
| II. | Ethics Awareness and Identification of Conflicts or
Potential Conflicts of Interest | Janet Cowell, <i>Chair</i> |
| III. | Approval of Minutes from September 11, 2014 (Tab: 1)
Board Meeting
<u>ACTION REQUIRED: Act upon Recommendation</u> | Janet Cowell, <i>Chair</i> |
| IV. | Approval of Minutes from November 12, 2014 (Tab: 2)
Special Board Meeting
<u>ACTION REQUIRED: Act upon Recommendation</u> | Janet Cowell, <i>Chair</i> |
| V. | Budget Update (Tab: 3)
<u>ACTION REQUIRED: Act upon Recommendation</u> | Steve Toole, <i>Director
Retirement Systems</i> |
| VI. | Supplemental Retirement Plans Key Metrics (Tab: 4)
<i>Deputy Director, Supplemental Retirement Plan</i> | Mary Buonfiglio, |
| VII. | Investment Consultant Structure (Tab: 5) | Steve Toole, <i>Director
Retirement Systems</i> |
| VIII. | Board Best Practices | Melissa Waller,
<i>Chief of Staff, Department of State Treasurer</i> |
| IX. | Legislative Updates | Steve Toole, <i>Director
Retirement Systems</i> |

401(k)/457(b) PLANS

Subcommittee Reports

(9:55 – 10 a.m.)

- X. Approval of Investment Subcommittee Meeting (Tab: 6) Melinda Baran,
Minutes from November 13, 2014 *Investment Subcommittee, Chair*
ACTION REQUIRED: Act upon Recommendation

Investments

(10 – 10:35 AM)

- XI. 3rd Quarter Investment Performance Report (Tab: 7) Liana Magner &
Kelly Henson, *Mercer*
- XII. Stable Value, Open Accounts Receivable Item (Tab: 8) Mary Buonfiglio,
Deputy Director, Supplemental Retirement Plan

Break

(10:35 – 10:45 a.m.)

Administration

(10:45 – 11:20 a.m.)

- XIII. 3rd Quarter Administrative Report (Tab: 9) Michael McCann, *Prudential*
- XIV. Request for Proposals for Unbundling Project Steve Toole, *Director*
❖ *Recordkeeping and Communications Services Retirement Systems*
❖ *Custodial and Trustee Services*
- XVI. QEBA 403(b) Loan Mary Buonfiglio,
Deputy Director, Supplemental Retirement Plan

403(b) PROGRAM

Administration

(11:20 – 11:40 a.m.)

- XVII. 3rd Quarter Administrative Report (Tab: 10) James C. Summerlin,
TIAA-CREF

Comments

Subcommittee Members Questions / Comments

Public Questions /Comments

(11:40 a.m.)

Adjournment

(12 p.m.)

Appendix

- ❖ Organization Chart (*Tab: A1*)
- ❖ Board Members and Contact Information (*Tab: A2*)
- ❖ 2015 meeting calendar (*Tab:A3*)

NEXT MEETING

The next meeting of the Supplemental Retirement Board of Trustees will be on March 19, 2015 from 9 a.m. – 12p.m.. Location TBD.

Questions regarding items on the Agenda should be addressed to the Department of State Treasurer, Retirement Systems Division by email at supplementalboard@nctreasurer.com