

**NORTH CAROLINA SUPPLEMENTAL RETIREMENT
BOARD OF TRUSTEES MEETING
State Treasurer Janet Cowell, Chair
Thursday, June 18, 2015, 9 AM
Call-In Number: 888-808-6929 Access code: 9255075
LOCATION
3200 Atlantic Avenue, Raleigh, North Carolina 27604
Dogwood Conference Room**

Agenda Item

Presenter

GENERAL

(9 – 11:45 a.m.)

- | | | | |
|--|---|----------|--------------------------------------|
| 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 March 19, 2015 Board Meeting | (Tab: 1) | Janet Cowell,
<i>Chair</i> |
| <u>ACTION REQUIRED: Act upon Recommendation</u> | | | |
| IV. | Legislative Update | (Tab: 2) | Steve Toole,
<i>Director, RSD</i> |
| V. | Plan Transition Update: | (Tab: 3) | Steve Toole,
<i>Director, RSD</i> |
| | 1. Trustee/Custodian | | |
| | 2. Recordkeeping/Communication | | |
| | 3. Investment Consultant Role & Responsibilities | | |
| VI. | Closed Session Pursuant to G.S. § 143-318.11(a)(1) and (3) | | Janet Cowell, <i>Chair</i> |

**ACTION REQUIRED: Motion to Close Meeting
Pursuant to G.S. § 143- 318.11(a)(1) and (3)**

ACTION REQUIRED: Motion to Re-Open Meeting

Break

- | | | | |
|--|--------------------------|----------|-------------------------------|
| VII. | Budget Proposal 2015 -16 | (Tab: 4) | Steve Toole,
Director, RSD |
| <u>ACTION REQUIRED: Act upon Recommendation</u> | | | |

VIII. Board Resolution granting Director, RSD Authority to Act in Exceptional Circumstances (Tab: 5) Mary Laurie Cece, Assistant General Counsel
ACTION REQUIRED: Act upon Recommendation

IX. 2014 Retirement Readiness Results (Tab: 6) Mary Buonfiglio, Deputy Director

X. Research Report Findings: NC 403(b) (Tab: 7) Melinda Sandler Morrill, NC State University

SUBCOMMITTEE REPORTS

(11:45 – 11:55 a.m.)

XI. Approval of Investment Subcommittee Special Meeting Minutes from March 18, 2015 (Tab: 8) Melinda Baran, Investment Subcommittee, Chair
ACTION REQUIRED: Act upon Recommendation

XII. Approval of Investment Subcommittee Meeting Minutes from May 21, 2015 (Tab: 9) Melinda Baran, Investment Subcommittee, Chair
ACTION REQUIRED: Act upon Recommendation

ADMINISTRATION

(11:55 – 1:30 p.m.)

XIII. NC 401(k)/457(b) Plans 1st Quarter Administrative Report & Field Report (Tab: 10) Michael McCann, Prudential
(11:55 – 12:20 p.m.)

Lunch Break

(12:20 – 1:00 pm)

XIV. NC 403(b) Program 1st Quarter Administrative Report (Tab: 11) Jim Simone, TIAA-CREF
(1:00 – 1:20 p.m.)

XV. Proxy Voting Update (Tab: 12) Rekha Krishnan, Operations Analyst, SRP

INVESTMENTS

(1:30 – 2:10 p.m.)

XVI. NC 401(k)/457(b) Plans 1st Quarter Investment Performance Report (Tab: 13) Liana Magner & Kelly Henson, Mercer

XVII. NC 403(b) Program 1st Quarter Investment Performance Report (Tab: 14) Liana Magner & Kelly Henson, Mercer

Comments

Board of Trustees Questions / Comments

(2:10 - 2:20 p.m.)

Public Questions /Comments

(2:20 p.m.)

Adjournment

(2:30 p.m.)

Appendix

- ❖ Organization Chart (Tab: A1)
- ❖ Board Members & Contact Information (Tab: A2)
- ❖ 2015 Meeting Calendar (Tab:A3)
- ❖ Supplemental Retirement Plans Key Metrics (Tab: A4)

NEXT MEETING

The next meeting of the Supplemental Retirement Board of Trustees will be on September 17, 2015, in the Dogwood Conference Room at 3200 Atlantic Avenue, Raleigh, North Carolina, from 9 a.m. – 12 p.m.

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