

**NORTH CAROLINA SUPPLEMENTAL RETIREMENT
BOARD OF TRUSTEES
MEETING OF THE INVESTMENT SUBCOMMITTEE**

Ms. Melinda Baran, Chair

Thursday, November 12, 2015

8:30 a.m.

Call-In Number: 888-251-2909 Access Code: 9255075

LOCATION:

Department of State Treasurer

3200 Atlantic Avenue, Raleigh, North Carolina 27604

Dogwood Conference Room

Agenda Item

Presenter

INTRODUCTIONS

(8:30 a.m. – 8:35 a.m.)

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| I. | Welcome and Introductions | | Melinda Baran,
<i>Chair</i> |
| II. | Ethics Awareness and Identification of Conflicts or
Potential Conflicts of Interest | | Melinda Baran,
<i>Chair</i> |
| III. | Minutes from August 13, 2015 Investment
Subcommittee Meeting | (Tab: 1) | Melinda Baran,
<i>Chair</i> |
| IV. | Minutes from August 27, 2015 Investment
Subcommittee Special Meeting | (Tab: 2) | Melinda Baran,
<i>Chair</i> |
| V. | Minutes from September 3, 2015 Investment
Subcommittee Special Meeting | (Tab: 3) | Melinda Baran,
<i>Chair</i> |

INVESTMENT REPORTS

(8:35 – 10:00 a.m.)

NC 401(k)/457(b) Plans

- | | | | |
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| VI. | Stable Value Portfolio Review | (Tab: 4) | William Weber,
<i>Galliard</i> |
| VII. | Economic Overview and 3 rd Quarter Investment
Performance Report | (Tab: 5) | Liana Magner &
Kelly Henson, <i>Mercer</i> |
| VIII. | Investment Compliance Report Review | (Tab: 6) | Liana Magner &
Kelly Henson, <i>Mercer</i> |

- IX. Investment Policy Statement Project Updates (Tab: 7) Liana Magner &
ACTION REQUIRED: Act Upon Recommendation Kelly Henson, *Mercer*

Break

NC 403(b) Program

- X. NC 403(b) Program 3rd Quarter (Tab: 8) Liana Magner &
Investment Performance Review Kelly Henson, *Mercer*
- XI. Glidepath for Custom Portfolio Implementation (Tab: 9) Kevin SigRist,
Update *Chief Investment Officer, IMD*
ACTION REQUIRED: Act Upon Recommendation

FINAL COMMENTS

(10:40 – 10:45 a.m.)

XII. SUBCOMMITTEE MEMBERS' QUESTIONS/COMMENTS

XIII. PUBLIC COMMENTS

ADJOURNMENT

(11 a.m.)

APPENDIX

- ❖ 401(k) & 457 Investment Policy Statement (*Tab: 10*)
- ❖ 403(b) Investment Policy Statement (*Tab: 11*)
- ❖ 401(k) & 457 Fee Schedules (*Tab: 12*)
- ❖ Supplemental Retirement Plans Organization Chart (*Tab: 13*)

NEXT MEETING

The next full board meeting of the Supplemental Retirement Plans Board of Trustees will be December 10, 2015. The meeting will be held at 3200 Atlantic Avenue, Raleigh, North Carolina 27604 from 9 a.m. – 12 p.m.

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