

**NORTH CAROLINA SUPPLEMENTAL RETIREMENT PLANS
INVESTMENT SUBCOMMITTEE MEETING**

Ms. Elizabeth George, Chair

Thursday, August 15 , 2013

9:00 AM

Department of State Treasurer
Dawson Conference Room
Albemarle Building, 325 North Salisbury Street
Raleigh, North Carolina 27603
Call-In Number: 919-733-2416

Agenda Item

Presenter

INTRODUCTIONS

(9:00 AM - 9:10 AM)

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|------|-------------------------------------------------------------------------------------|--------------------------------|
| I. | Welcome and Introductions | Elizabeth George, <i>Chair</i> |
| II. | Ethics Awareness and Identification of Conflicts or Potential Conflicts of Interest | Elizabeth George, <i>Chair</i> |
| III. | Minutes from May 16, 2013 Investment Subcommittee Meeting | Elizabeth George, <i>Chair</i> |

INVESTMENT REPORTS

(9:10 AM - 11:00 AM)

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|------|-------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|
| IV. | Stable Value Portfolio Review (<i>Tab: 1</i>) | Andy Apostol, Galliard |
| V. | Economic Overview and 2 nd Quarter Investment Performance Report - Neuberger Berman Update (<i>Tab: 2</i>) | Jay Love & Kelly Henson, <i>Mercer</i> |
| VI. | Request from JP Morgan on IPO / New Debt Issuance | Jay Love & Kelly Henson, <i>Mercer</i> |
| VII. | Portfolio Manager Presentation (<i>Tab: 3</i>) | Paul Viera & Chris Hovis
<i>Earnest Partners</i> |

STAFF REPORTS

COMMENTS

(11:00 AM – 12:00 PM)

VIII. SUBCOMMITTEE MEMBERS QUESTIONS/COMMENTS

IX. PUBLIC COMMENTS

ADJOURNMENT

(12:00 PM)

APPENDIX

- ❖ 401(k) & 457 Investment Policy Statement (*Tab: A1*)
- ❖ 401(k) & 457 Fee Schedules (*Tab: A2*)
- ❖ Supplemental Retirement Plans Organization Chart (*Tab: A3*)

NEXT MEETING

The next meeting of the Supplemental Retirement Plans Board of Trustees meeting will be September 19th, 2013. The meeting will be held in the Dawson Conference Room of the Albemarle Building from 9 AM – 12 PM.

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