

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

**Ms. Elizabeth George, Chair
Thursday, November 15, 2012
9:00 AM**

Department of State Treasurer
Dawson Conference Room
Albemarle Building, 325 North Salisbury Street
Raleigh, North Carolina 27603
Call-In Number: **919-420-1375**

Agenda Item

Presenter

INTRODUCTIONS

(9:00 AM – 9:15 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. | Approval of Minutes from August 15, 2012 Investment Subcommittee Meeting (<i>Tab: Minutes</i>)
<u>ACTION REQUIRED: Approval of Minutes</u> | Elizabeth George, <i>Chair</i> |

INVESTMENT REPORTS

(9:15 AM – 11:15 AM)

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| IV. | Stable Value Portfolio Review (<i>Tab: IR1</i>) | Andy Apostol, <i>Galliard</i> |
| V. | Stable Value Recommendation (<i>Tab: IR2</i>)
<u>ACTION REQUIRED: Motion to present recommendation to BOT</u> | Andy Apostol, <i>Galliard</i> |
| VI. | Economic Overview and 3 rd Quarter Investment Performance Report (<i>Tab: IR3</i>) | Jay Love & Kelly Henson, <i>Mercer</i> |
| VII. | Investment Policy Statement (IPS) Monitoring (<i>Tab: IR4</i>) | Jay Love & Kelly Henson, <i>Mercer</i> |
| VIII. | Portfolio Manager Presentation | Elizabeth O'Hara,
<i>Wellington Management Co.</i> |

STAFF REPORTS

(11:15 AM – 11:30 AM)

IX. 403(b) Vendor Selection Update

Mary Buonfiglio,
Deputy Director

X. Investment Consultant RFP Update

Mary Buonfiglio,
Deputy Director

SUBCOMMITTEE MEMBERS QUESTIONS/COMMENTS

ADJOURNMENT

(11:30 AM)

APPENDIX

- ❖ Investment Policy Statement (*Tab: A1*)
- ❖ Fee Schedules (*Tab: A2*)
- ❖ Supplemental Retirement Plans Organization Chart (*Tab: A3*)
- ❖ 2013 Meeting Dates (*Tab: A4*)

NEXT MEETING

The next meeting of the Supplemental Retirement Plans Investment Subcommittee be on February 14, 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.