

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

**Melinda Baran, Chair
Thursday, November 14th, 2013
9:00 AM**

Department of State Treasurer
Dawson Conference Room
Albemarle Building, 325 North Salisbury Street
Raleigh, North Carolina 27603
Call-In Number: 919-420-7945

Agenda Item

Presenter

INTRODUCTIONS

(9:00 AM - 9:30 AM)

- | | | |
|------|---|-----------------------------|
| 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 15, 2013 Investment Subcommittee Meeting | Melinda Baran, <i>Chair</i> |

INVESTMENT REPORTS

(9:30 AM - 11:50 AM)

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|-------|---|--|
| IV. | Stable Value Portfolio Review (Tab: 1) | Andy Apostol,
<i>Galliard</i> |
| V. | Economic Overview and 3 rd Quarter Investment Performance (Tab: 2) | Jay Love & Kelly Henson,
<i>Mercer</i> |
| VI. | Detailed Investment Manager Fee Analysis (Tab: 3) | Jay Love & Kelly Henson,
<i>Mercer</i> |
| VII. | Investment Policy Statement Compliance Review (Tab: 4) | Jay Love & Kelly Henson,
<i>Mercer</i> |
| VIII. | Proposed IPS Modifications (Tab: 5)
<u>ACTION REQUIRED: Act upon Recommendation</u> | Mary Buonfiglio,
<i>Deputy Director, SRP</i>
Jay Love & Kelly Henson,
<i>Mercer</i> |

IX. Portfolio Manager Presentation (Tab: 6)

Brown Advisory

COMMENTS

(11:50 AM – 12:00 PM)

X. SUBCOMMITTEE MEMBERS QUESTIONS/COMMENTS

XI. 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 December 18th, 2013. The meeting will be held in the Banking Commission Board Room of the Banking Commission Building, 316 W. Edenton Street 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.