

**TEACHERS' AND STATE EMPLOYEES' RETIREMENT SYSTEM
& LOCAL GOVERNMENTAL EMPLOYEES' RETIREMENT SYSTEM
BOARD OF TRUSTEES MEETING**

State Treasurer Janet Cowell, Chair

Thursday, July 18, 2013

9:30 AM

Department of State Treasurer

Dawson Conference Room

Albemarle Building, 325 North Salisbury Street

Raleigh, North Carolina

Agenda Item

Presenter

STATE & LOCAL SYSTEMS

(9:30 AM – 10:30 AM)

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| I. | Call to Order, Ethics Awareness and Identification of Conflicts or Potential Conflicts of Interest | <i>Janet Cowell, Chair</i> |
| II. | Introduction of John Aneralla as a member of the Teachers' and State Employees' Retirement System and the Local Governmental Employees' Retirement System | <i>Janet Cowell, Chair</i> |
| III. | Introduction of Michael Mebane as a member of the Teachers' and State Employees' Retirement System and the Local Governmental Employees' Retirement System | <i>Janet Cowell, Chair</i> |
| IV. | Adoption of Resolution of Appreciation for the service of Dennis Ducker for his outstanding service to the Board during his 4 years on the Teachers' and State Employees' Retirement Systems and the Local Governmental Employees' Retirement System Board of Trustees
<u>ACTION REQUIRED: Approval of Resolution</u> | <i>Janet Cowell, Chair</i> |
| V. | Adoption of Resolution of Appreciation for the service of Paschal Swann for his outstanding service to the Board during his 17 years on the Teachers' and State Employees' Retirement Systems and the Local Governmental Employees' Retirement System Board of Trustees
<u>ACTION REQUIRED: Approval of Resolution</u> | <i>Janet Cowell, Chair</i> |
| VI. | Teachers' and State Employees' Retirement System Minutes from the April 18, 2013 Meeting
(Attachment: State Minutes)
<u>ACTION REQUIRED: Approval of Minutes</u> | <i>Janet Cowell, Chair</i> |
| VII. | Local Governmental Employees' Retirement System Minutes from the April 18, 2013 Meeting | <i>Janet Cowell, Chair</i> |

(Attachment: Local Minutes)

ACTION REQUIRED: Approval of Minutes

- VIII. 2013 Retirement Systems Division Legislative Update
(Attachment: SL 1)

*Anthony Solari,
Director of
Government
Relations*

- IX. Funding policy discussion
(Attachment: SL2)

*Sam Watts, Policy
Development Analyst*

LOCAL SYSTEM

(10:30 AM – 11:00 AM)

- X. Presentation by the Consulting Actuary on the Principal Results of Actuarial Valuations, as of June 30, 2012, by Buck Consultants for the Firefighters' and Rescue Squad Workers' Pension Fund
(Attachment LS1)

*Larry Langer and
Mike Ribble, Buck
Consultants*

ACTION REQUIRED – Vote to accept report

- XI. Applications of qualified political subdivisions of the State to become participating employers with the System

*Steve Toole,
Director*

Town of Warrenton

(Attachment: LS 2)

ACTION REQUIRED – Approval of New Local Employer

DIRECTOR'S REPORT

(11:00 AM – 11:15 AM)

- XII. Quarterly Report
❖ Operations Update
❖ Fraud, Waste & Abuse Review
❖ RTW Employer Penalty
❖ Retiree Supplemental Insurance Products
(Attachment: Director's Report)

*Steve Toole,
Director*

NOTIFICATION OF CONTESTED CASE

(11:15 AM – 11:30 AM)

- XIII. Notification of postponement of the Decision of the Administrative Law Judge and to hear oral arguments in the Contested Case of Dwaine C. Coley, Petitioner, v. Department of State Treasurer Retirement Systems Division, Respondent".

Janet Cowell, Chair

ACTION REQUIRED – Postpone Decision from State System to October 2013 meeting

APPENDIX

- ❖ Board Members
- ❖ Helpful Links

DATE OF NEXT MEETING

- ❖ Thursday, October 17, 2013 at 9:30 AM EST

EXPIRING TERMS AND VACANCIES

<u>Name</u>	<u>Pension System</u>	<u>Term Expiration</u>	<u>Appointed by</u>
Pearla Alston *	State	March 31, 2011	Governor
Mark L. Foster *	State	March 31, 2011	Governor
Shirley Harris *	State	March 31, 2011	Governor
Joyce Elliott *	State	June 30, 2011	Governor
Harold T. Keen *	State/Local	March 31, 2012	Governor
Randy Sales	State/Local	Retired April 1, 2012	Governor
Sam Barefoot *	State/Local	June 30, 2013	President Pro Tempore
Loris Colclough *	State/Local	June 30, 2013	Speaker of the House
Dr. Harold Martin *	State	June 30, 2013	Governor
Sterling Primus *	State	June 30, 2013	Governor

* Those members with expired terms serve on the Board until otherwise replaced or term renewed

ADJOURNMENT

(11:30 AM)

Agenda times are tentative, subject to change and are for Board use only.

Questions relating to items on the Agenda should be addressed to the Department of State Treasurer, Retirement Systems Division by email at tsersboard@nctreasurer.com or lgersboard@nctreasurer.com