

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

**State Treasurer Janet Cowell, Chair**

**Thursday, April 17, 2014**

**9:30 a.m.**

**Teleconference Information: (866) 434-5269, Access code: 6936334**

**LOCATION:**

*NC Museum of Natural Sciences*

*Nature Research Center*

*11 West Jones Street, 4<sup>th</sup> Floor*

*Raleigh, North Carolina*

**Agenda Item**

**Presenter**

**STATE & LOCAL SYSTEMS**

(9:30 AM – 10:15 AM)

- |       |  |  |
|-------|--|--|
| I.    | Call to Order  | <i>Janet Cowell, Chair</i>                       |
| II.   | Ethics Awareness and Identification of Conflicts or Potential Conflicts of Interest  | <i>Janet Cowell, Chair</i>                       |
| III.. | Teachers' and State Employees' Retirement System Minutes from the January 16, 2014, Meeting<br>(Attachment: State Minutes)<br><b><u>ACTION REQUIRED: Approval of Minutes</u></b>   | <i>Janet Cowell, Chair</i>                       |
| IV.   | Local Governmental Employees' Retirement System Minutes from the January 16, 2014, Meeting<br>(Attachment: Local Minutes)<br><b><u>ACTION REQUIRED: Approval of Minutes</u></b>  | <i>Janet Cowell, Chair</i>                       |
| V.    | 2014 Retirement Systems Division Legislative Updates<br>(Attachment: SL 1)<br><br>❖ Pension Spiking Prevention Act of 2014<br>❖ Retirement Administrative Changes Act of 2014<br>❖ Retirement Technical Corrections Act of 2014<br>❖ Local System COLA as recommended by Board of Trustees in January 2014<br>❖ Recommendations from Legislative Research Commission on Treasurer Investment Targets and State Employee Retirement Options | <i>Sam Watts,<br/>Policy Development Analyst</i> |
| VI.   | Federal Issues Affecting Retirement<br>(Attachment: SL 2)  | <i>Sam Watts,<br/>Policy Development Analyst</i> |

- ❖ Public Employee Transparency Act
- ❖ Secure Annuities for Employee Retirement Act
- ❖ Universal Secure and Adaptable Retirement Funds Act
- ❖ My Retirement Account (MyRA)
- ❖ Federal Tax Reform Legislation

## **ADJOURNMENT - STATE SYSTEM**

(10:15 AM)

## **LOCAL SYSTEM**

(10:15 AM – 11:00 AM)

VII. Presentation on the Report prepared by the North Carolina General Assembly's Program Evaluation Division on the Firefighters' and Rescue Squad Workers' Pension Fund *Steve Toole, Director*  
 (Attachment: LS 1)

VIII. Fiscal Alternatives for the Firefighters' and Rescue Squad Workers' Pension Fund *Steve Toole, Director*  
 (Attachment: LS 2)

### **ACTION REQUIRED – Recommendation to the General Assembly**

## **DIRECTOR'S REPORT**

(11:00 AM - 11:15 AM)

IX. ❖ Operations Update *Steve Toole, Director*  
 ❖ Strategic Goals  
 ❖ Transparency & Privacy  
     ❖ Public Records Database Project  
     ❖ Funding Policy Memorandum  
     ❖ Annual Report  
 (Attachment: Director's Report)

## **PUBLIC COMMENT – Please sign in**

(11:15 AM – 11:30 AM)

## **APPENDIX**

- ❖ Board Members
- ❖ Helpful Links

## **DATE OF NEXT MEETING**

- ❖ Thursday, July 17, 2014 at 9:30 a.m. EST

## **ADJOURNMENT – LOCAL SYSTEM**

(11:30 AM)

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](mailto:tsersboard@nctreasurer.com) or [lgersboard@nctreasurer.com](mailto:lgersboard@nctreasurer.com)