



**North Carolina Supplemental Retirement
 Boards of Trustees
 Meeting of the Supplemental Investment Subcommittee
 State Treasurer Dale R. Folwell, CPA, Chair
 Thursday, August 23, 2018**

9:00 a.m.

Teleconference Information: (888) 251-2909, Access code: 9255075

Location:

*Department of State Treasurer
 Dogwood Conference Room, 1st Floor
 3200 Atlantic Avenue
 Raleigh, NC 27604*

Agenda Item

Presenter

GENERAL BUSINESS

(9:00 a.m. – 9:15 a.m.)

- | | | |
|------|---|--|
| I. | Call to Order | Dale R. Folwell, <i>CPA, Chair</i> |
| II. | Ethics Awareness and Identification of Conflicts or Potential Conflicts of Interest | Dale R. Folwell, <i>CPA, Chair</i> |
| III. | Minutes from the May 23, 2018, Supplemental Investment Subcommittee Meeting | Dale R. Folwell, <i>CPA, Chair</i> |
| IV. | Update on Request for Proposals for Investment Consulting Services | <i>Reid Chisholm,
Asst. General Counsel,
SRP</i> |

INVESTMENT REPORTS

(9:15 a.m. – 10:50 a.m.)

NC 401(k)/457 Plans

- | | | |
|-----|-------------------------------|--------------------------------|
| V. | Stable Value Portfolio Review | William Weber, <i>Galliard</i> |
| VI. | Investment Updates | Loren de Mey, |

- Investment Compliance Summary Report
 - GoalMaker Transition Update
 - PIMCO Inflation Response Multi-Asset Fund within the 401k & 457 Plans and 403b Program
- ACTION REQUIRED: Act upon Recommendation**

Assistant Director, IMD

VII. Annual review of NC 401(k) and NC 457 Plans
Stable Value Fund

Will Dillard, Mercer

VIII. 2nd Quarter 2018 Investment Performance Review

Will Dillard, Mercer

NC 403(b) Program

IX. 2nd Quarter 2018 Investment Performance Review

*Loren de Mey,
Assistant Director, IMD*

FINAL COMMENTS

(10:50 a.m. – 10:55 a.m.)

X. Public Comment. Please sign in.

Dale R. Folwell, CPA, Chair

SUPPLEMENTAL INVESTMENT SUBCOMMITTEE COMMENTS

DATE OF NEXT MEETING

Thursday, September 20, 2018 at 9:00 a.m. ET

ADJOURNMENT

(11:00 a.m.)

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, Supplemental Retirement Plans, by email at supplementalboard@nctreasurer.com.

All meeting materials are available at NCTreasurer.com. [Click on *Divisions - Retirement Systems - Board of Trustees - Supplemental Board*.]

APPENDIX ITEMS

- ❖ NC 401(k) & NC 457 Plans Investment Policy Statement
- ❖ NC 403(b) Program Investment Policy Statement