



North Carolina
Total Retirement Plans



Dale R. Folwell, CPA
STATE TREASURER OF NORTH CAROLINA
DALE R. FOLWELL, CPA

**North Carolina Supplemental Retirement
Board of Trustees
Meeting of the Supplemental Investment
Subcommittee**

State Treasurer Dale R. Folwell, CPA, Chair

Wednesday, May 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. - 9:05 a.m.)

- | | | |
|------|---|------------------------------------|
| I. | Call to Order | Dale R. Folwell, CPA, <i>Chair</i> |
| II. | Ethics Awareness and Identification of Conflicts or Potential Conflicts of Interest | Dale R. Folwell, CPA, <i>Chair</i> |
| III. | Minutes from February 21, 2018, Supplemental Investment Subcommittee Meeting | Dale R. Folwell, CPA, <i>Chair</i> |

INVESTMENT REPORTS

(9:05 a.m. – 11:00 a.m.)

NC 401(k)/457(b) Plans

- | | | |
|-----|---|---|
| IV. | Stable Value Portfolio Review and New Structure/Contract Update | William Weber,
<i>Galliard</i> |
| V. | Investment Compliance Summary Report | Loren de Mey,
<i>Assistant Director, IMD</i> |

VI. Annual Review Report of the Investment Policy Statement and Plan Design Kelly Henson & Will Dillard, *Mercer*

VII. Economic Overview and 1st Quarter 2018 Investment Performance Report Kelly Henson & Will Dillard, *Mercer*
Loren de Mey, *Assistant Director, IMD*

VIII. NC SMID Cap Core Fund Recommendation Kelly Henson & Will Dillard, *Mercer*
ACTION REQUIRED: Act upon Recommendation Loren de Mey, *Assistant Director, IMD*

NC 403(b) Program

IX. 1st Quarter 2018 Investment Performance Review Loren de Mey, *Assistant Director, IMD*

FINAL COMMENTS

(11:00 a.m. – 11:05 a.m.)

X. Public Comment. Please sign in. Dale R. Folwell, CPA, *Chair*

SUPPLEMENTAL INVESTMENT SUBCOMMITTEE COMMENTS

DATE OF NEXT MEETING

Thursday, June 21, 2018 at 9:00 a.m. ET

ADJOURNMENT

(11:10 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*.] Questions regarding items on the agenda should be addressed to the N.C. Department of State Treasurer, Retirement Systems Division, by email at supplementalboard@nctreasurer.com.

APPENDIX ITEMS

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