

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

**Ms. Melinda Baran, Chair
Thursday, August 18, 2016
8:30 a.m.**

Call-In Number: 888-251-2909 Access Code: 9255075

LOCATION:

**Department of State Treasurer
3200 Atlantic Avenue, Raleigh, North Carolina 27604
Dogwood Conference Room**

Agenda Item

Presenter

INTRODUCTIONS

(8:30 a.m. – 9:00 a.m.)

- | | | | |
|------|---|----------|-----------------------------|
| 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 May 19, 2016 Investment Subcommittee Meeting | (Tab: 1) | Melinda Baran, <i>Chair</i> |
| IV. | Glidepath project update | | Kevin SigRist, <i>CIO</i> |

INVESTMENT REPORTS

(9:00 a.m. – 10:55 a.m.)

NC 401(k)/457(b) Plans

- | | | | |
|------|---|----------|---|
| V. | Stable Value Portfolio Review | (Tab: 2) | William Weber,
<i>Galliard</i> |
| VI. | Economic Overview and 2 nd Quarter Investment Performance Report | (Tab: 3) | Liana Magner &
Kelly Henson, <i>Mercer</i> |
| | • JP Morgan | | |
| VII. | Investment Compliance Summary Report | (Tab: 4) | Mary Buonfiglio,
<i>Deputy Director, SRP</i> |

Break

NC 403(b) Program

VIII. NC 403(b) Program 2nd Quarter
Investment Performance Review

(Tab: 5) Rhonda Smith,
Portfolio Manager, IMD

IX. Investment mapping update

Mary Buonfiglio,
Deputy Director, SRP

FINAL COMMENTS

(10:55 a.m. – 11:00 a.m.)

X. SUBCOMMITTEE MEMBERS QUESTIONS/COMMENTS

XI. PUBLIC COMMENTS

ADJOURNMENT

(11:00 a.m.)

APPENDIX

- ❖ NC 401(k) & NC 457 Investment Policy Statement (*Tab: 6*)
- ❖ NC 403(b) Investment Policy Statement (*Tab: 7*)
- ❖ Supplemental Retirement Plans Organizational Chart (*Tab: 8*)

NEXT MEETING

The next full board meeting of the Supplemental Retirement Board of Trustees will be September 15, 2016. The meeting will be held at 3200 Atlantic Avenue, Raleigh, North Carolina, 27604, from 9 a.m. – 12 p.m.

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.