

**NORTH CAROLINA SUPPLEMENTAL
RETIREMENT BOARD OF TRUSTEES
MEETING**

**State Treasurer Janet Cowell, Chair
Thursday, June 23, 2016
9 a.m.**

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

**LOCATION:
3200 Atlantic Avenue, Raleigh, North Carolina 27604
Dogwood Conference Room**

Agenda Item

Presenter

GENERAL

(9 – 11:05 a.m.)

- | | | |
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| I. | Welcome and Introductions | Janet Cowell, <i>Chair</i> |
| II. | Ethics Awareness and Identification of Conflicts or Potential Conflicts of Interest | Janet Cowell, <i>Chair</i> |
| III. | Approval of Minutes from (Tab: 1)
March 24, 2016, Board Meeting
<u>ACTION REQUIRED: Act upon Recommendation</u> | Janet Cowell, <i>Chair</i> |
| IV. | Investment Oversight Roles and (Tab: 2)
Responsibilities - Recommend revisions to
Investment Policy Statement
<u>ACTION REQUIRED: Act upon Recommendation</u> | Steve Toole, <i>Director, RSD</i>
Kevin SigRist, <i>CIO IMD</i> |
| V. | Amendment to The North Carolina (Tab: 3)
Supplemental Retirement Plan Group Trust
<u>ACTION REQUIRED: Act upon Recommendation</u> | Mary Laurie Cece,
<i>Assistant General Counsel, IMD</i> |
| VI. | Legislative update (Tab: 4) | Steve Toole, <i>Director, RSD</i> |
| VII. | 2015 Annual Benefit Statement (Tab: 5)
Summary Update | Steve Toole, <i>Director, RSD</i> |
| VIII. | Operational Update (Tab: 6)
A. Corporate Governance Committee and
Proxy Voting Update
B. Service Provider Performance Guarantees | Mary Buonfiglio,
<i>Deputy Director, SRP</i> |

Break

- IX. Consult with the Board of Trustees, Pursuant to N.C.G.S. § 143-318.11(a) (3), and N.C.G.S. §132-1.2(1) Janet Cowell, *Chair*

ACTION REQUIRED: Motion to Close Meeting Pursuant to G.S. § 143-318.11(c):

- A. Vendor Contract Steve Toole, *Director, RSD*
- B. NC 401(k) and NC 457(b) Plans (Tab: 7) Mary Buonfiglio,
Bailey Project update *Deputy Director, SRP*
- ACTION REQUIRED: Motion to reopen Meeting**
- X. Approval of 2016-2017 Updated Budget (Tab: 8) Mary Buonfiglio,
ACTION REQUIRED: Act upon Recommendation *Deputy Director, SRP*

SUBCOMMITTEE REPORTS

(11:05 – 11:10 a.m.)

- XI. Approval of Investment Subcommittee (Tab: 9) Melinda Baran,
Meeting Minutes from May 19, 2016 *Investment Subcommittee, Chair*
- ACTION REQUIRED: Act upon Recommendation**

NC 403(b) PROGRAM

(11:10 - 11:40 am.)

- XII. 1st Quarter 2016 (Tab: 10) Rhonda Smith, *Portfolio
Investment Performance Report Manager-Global Equity and Casey High
Investment Analyst-Equity, IMD*
- XIII. NC 403(b) Program (Tab: 11) Jim Simone,
1st Quarter Administrative Report *TIAA*

NC 401(k) / NC 457(b) PLANS

(11:40 am. – 12:10 p.m.)

- XIV. 1st Quarter 2016 (Tab: 12) Liana Magner &
Investment Performance Report Kelly Henson, *Mercer*
- XV. 1st Quarter 2016 Administrative Report (Tab: 13) Michael McCann,
Prudential

Board of Trustees Comments

(12:10 p.m.)

Public Comments

(12:15 p.m.)

Adjournment

(12:20 p.m.)

Appendix

- ❖ Organization Chart (Tab: 14)
- ❖ Supplemental Retirement Board of Trustees Information (Tab: 15)
- ❖ 2016 Meeting Calendar (Tab:16)
- ❖ NC Total Retirement Plans Metrics (Tab: 17)

NEXT MEETING

The next meeting of the Supplemental Retirement Board of Trustees will be on September 15, 2016, in the Dogwood Conference Room, 3200 Atlantic Avenue, Raleigh, North Carolina 27604 from 9 AM – 12 PM.

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

Accommodations and modifications for people with disabilities upon request. Please contact Catherine Jarboe at 919-814-3827 or catherine.jarboe@nctreasurer.com at least seven days prior to the meeting. Requests for accommodations or modifications made after 15th will be honored to the maximum extent feasible, but it may not be possible to fulfill them. Extensive accessible parking is available at the main entrance. Our main entrance is fully accessible.