

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

State Treasurer Dale Folwell, CPA, Chair

Thursday, July 20, 2017

9:30 a.m.

LOCATION:

Dogwood Conference Room, 1st Floor

Longleaf Building

3200 Atlantic Avenue

Raleigh, NC 27604

Agenda Item

Presenter

GENERAL BUSINESS

(9:30 AM – 11:00 AM)

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| I. | Call to Order, Ethics Awareness and Identification of Conflicts or Potential Conflicts of Interest | <i>Dale R. Folwell,
CPA, Chair</i> |
| II. | Introduction and Swearing-in of members of the Boards of Trustees of the Teachers' and State Employees' Retirement System and the Local Governmental Employees' Retirement System <ul style="list-style-type: none">• Joshua Smith, State Board• Margaret Reader, State Board• Jeffrey Winstead, State Board | <i>Dale R. Folwell,
CPA, Chair</i> |
| III. | Adoption of Resolution for the Appreciation for the service of John Aneralla, Veronica Wright, Jack Brooks, and Terry McCann for their outstanding service as members of the Board of Trustees' for Teacher's and State Employees Retirement System
(Attachment: GB1)
<u>ACTION REQUIRED: Approval of Resolution from State Board</u> | <i>Dale R. Folwell,
CPA, Chair</i> |
| IV. | Adoption of Resolution for the Appreciation for the service of Jim Burgin for his outstanding service as members of the Board of Trustees' for the Local Governmental Employees Retirement System
(Attachment: GB2)
<u>ACTION REQUIRED: Approval of Resolution from Local Board</u> | <i>Dale R. Folwell,
CPA, Chair</i> |
| V. | Teachers' and State Employees' Retirement System Minutes from the April 20, 2017 Board of Trustees' Meeting
(Attachment: State Minutes)
<u>ACTION REQUIRED: Approval of Minutes</u> | <i>Dale R. Folwell,
CPA, Chair</i> |

- VI. Local Governmental Employees' Retirement System Minutes from the April 20, 2017 Board of Trustees' Meeting
(Attachment: Local Minutes)
ACTION REQUIRED: Approval of Minutes
- Dale R. Folwell,
CPA, Chair*
- VII. Operations Update
(Attachment: GB 3)
- Thomas Causey,
Deputy Director
of Operations*
- Vicki Roberts,
Deputy Director
of Member
Services*
- VIII. 2017 Retirement Systems Division Legislative Updates
(Attachment: GB 4)
- Edgar Starnes,
Senior Policy
Advisor*
- Sam Watts,
Policy Director*
- IX. Consult with the Boards of Trustees, Pursuant to N.C.G.S §143-318.11(a)(3).
ACTION REQUIRED: Motion to Close Meeting Pursuant to G.S. §143-318.11(a)(3), to discuss litigation in which the TSERS Board of Trustees, DST, the Treasurer and Mr. Toole are named parties.
- Dale R. Folwell,
CPA, Chair*
- X. Anti-Pension Spiking Litigation Update
- Bob Curran,
Special Deputy
Attorney General,
DOJ*

STATE & LOCAL SYSTEMS

(11:00 AM – 11:30 AM)

- XI. Selection of Board Members for Actuarial Services RFP
- Steve Toole,
Executive
Director*
- XII. Board Policies Related to IRS Letters of Determination
- Teachers' and State Employees' Retirement System
 - Consolidated Judicial Retirement System
 - Legislative Retirement System
(Attachment: SL1)
ACTION REQUIRED – Approval of Board Policies for State plans
 - Local Governmental Employees' Retirement System
ACTION REQUIRED – Approval of Board Policy for Local Plans
- Christina
Strickland, RSD
Legal Counsel*

- XIII. Contributory Death Benefit (CDB) Assumption Change
(Attachment: SL2)

**ACTION REQUIRED – Approval of CDB Assumption Change for
State Plans**

**ACTION REQUIRED – Approval of CDB Assumption Change for
Local Plans**

*Sam Watts,
Policy Director*

*Michael Ribble,
Conduent
Consulting LLC.*

LOCAL SYSTEM

(11:30 AM – 11:45 AM)

- XIV. Report from the Advisory Panel of the Firefighters' and Rescue Squad
Workers' Pension Fund on the Status and Needs of the Plan
(Attachment: LS 1)

ACTION REQUIRED – Vote to accept the Report

*Steve Toole,
Executive
Director*

PUBLIC COMMENT PERIOD

BOARD AND STAFF COMMENT PERIOD

ADJOURNMENT

(11:45 AM)

APPENDIX

- ❖ 2017 Payroll Memorandum
- ❖ Board Members
- ❖ Calendar of Board Meetings
- ❖ Helpful Links

DATE OF NEXT MEETING

- ❖ Thursday, October 26, 2017

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, Retirement Systems Division by email at tsersboard@nctreasurer.com or
lgersboard@nctreasurer.com