

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

Treasurer Janet Cowell, Chair  
Wednesday, March 6, 2013  
9:00 AM

Department of State Treasurer  
Dawson Conference Room  
Albemarle Building, 325 North Salisbury Street  
Raleigh, North Carolina 27603  
Call-In Number: **919-212-5733**

**Agenda Item**

**Presenter**

**INTRODUCTIONS**

(9:00 AM – 9:10 AM)

- |      |   |                             |
|------|---|-----------------------------|
| I.   | Welcome and Introductions   | Jay Chaudhuri, <i>Chair</i> |
| II.  | Ethics Awareness and Identification of Conflicts or Potential Conflicts of Interest   | Jay Chaudhuri, <i>Chair</i> |
| III. | Approval of Minutes from December 5, 2012 Board Meeting<br><b><u>ACTION REQUIRED: Approval of Meeting Minutes</u></b>                                     | Jay Chaudhuri, <i>Chair</i> |
| IV.  | Appoint Members to the 2013 Audit Subcommittee<br><b><u>ACTION REQUIRED: Motion to Approve Robert Powell and Kathy Crooke As Subcommittee Members</u></b> | Jay Chaudhuri, <i>Chair</i> |

**SUBCOMMITTEE REPORTS**

(9:10 AM – 10:30 AM)

- |       |   |   |
|-------|---|---|
| V.    | Investment Subcommittee Meeting Minutes ( <i>Tab: SR1</i> )<br><b><u>ACTION REQUIRED: Approval of Meeting Minutes</u></b>   | Elizabeth “Libby” George,<br><i>Chair of Investment Subcommittee</i>          |
| VI.   | 403(b) TPA Subcommittee Recommendation ( <i>Tab: SR2</i> ) <ul style="list-style-type: none"><li>• Investment Policy Statement</li><li>• Investment Solutions Offering</li></ul> <b><u>ACTION REQUIRED: Act upon Recommendation</u></b> | Mary Buonfiglio,<br><i>Deputy Director</i>                                    |
| VII.  | GoalMaker Glidepath Review ( <i>Tab: SR3</i> )<br><b><u>ACTION REQUIRED: Act upon Recommendation</u></b>  | Jay Love,<br><i>Mercer</i>  |
| VIII. | Investment Consultant RFP Update ( <i>Tab: SR4</i> )  | Steve Toole,<br><i>Director</i><br>Mary Buonfiglio,<br><i>Deputy Director</i> |

## INVESTMENT

(10:30 AM – 11:00 AM )

- |            |  |                            |
|------------|--|----------------------------|
| <b>IX.</b> | 4th Quarter Investment Performance<br>Report from Investment Consultant ( <i>Tab: I1</i> ) | Jay Love,<br><i>Mercer</i> |
| <b>X.</b>  | Annual Plan Review<br>Report from Investment Consultant ( <i>Tab: I2</i> )                 | Jay Love,<br><i>Mercer</i> |

## ADMINISTRATIVE

(11:00 AM – 11:30 AM)

- |             |  |   |
|-------------|--|---|
| <b>XI.</b>  | 4th Quarter Administrative Report<br>from Third Party Administrator ( <i>Tab: AR1</i> )  | Tim Bryan,<br><i>Prudential</i>                         |
| <b>XII.</b> | 403(b) RIA Structure, Compliance Structure ( <i>Tab: AR2</i> )   | Bruce Corcoran,<br>James Summerlin,<br><i>TIAA-CREF</i> |
| <b>XII.</b> | 401(k) & 457 Plan Document Amendments ( <i>Tab: AR3</i> )<br>Hurricane Sandy Relief<br><b><u>ACTION REQUIRED: Action Upon Recommendation</u></b> | Tina Simpson,<br><i>Associate Attorney, NC DOJ</i>      |

## DIRECTOR'S REPORT

(11:30 AM – 11:50 PM)

- ❖ Administrative Reimbursement Account Refund
- ❖ Staffing Update
- ❖ Fiduciary Liability Insurance
- ❖ Transfer Benefit Stats
- ❖ Budget Update
- ❖ Annual Benefit Statement

## BOARD QUESTIONS/COMMENTS

## PUBLIC QUESTIONS/COMMENTS

## ADJOURNMENT

(12:00 PM)

## APPENDIX

- ❖ NC 401(k) Plan Document (*Tab: A1*)
- ❖ NC 457 Plan Document (*Tab: A2*)
- ❖ NC 457 Adoption Agreement (*Tab: A3*)
- ❖ Organization Chart (*Tab: A4*)
- ❖ Board Members & Contact Information (*Tab: A5*)

**NEXT MEETING**

The next meeting of the Supplemental Retirement Board of Trustees will be on **June 5, 2013**. The meeting will be held in the Dawson Conference Room of the Albemarle Building 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](mailto:supplementalboard@nctreasurer.com)