

## **RESOLUTION**

**WHEREAS, Michael Ribble** served as a consulting actuary to the Boards of Trustees of the North Carolina Teachers' and State Employees' Retirement System and the Local Governmental Employees' Retirement System from 2005 until 2018, or 17 percent of the 77 years since the inception of the systems; and

**WHEREAS,** Mr. Ribble's dedication to precision, factual accuracy and the highest professional standards have advanced the North Carolina Retirement Systems for teachers, state and local governmental employees, firefighters, law enforcement officers and National Guard persons; and

**WHEREAS,** Mr. Ribble has been a quiet force of immutable integrity who has led a dedicated team of professionals that made invaluable contributions to the work of the Boards through their service; and

**WHEREAS,** Mr. Ribble has proven to be an exemplary actuary as described in Meriam's "Principles Governing the Retirement of Public Employees" (1918)—a representative of the general public who advises against all ill-considered legislation that exploits the public treasury while advancing the understanding of legislation that is financially sound and meets the needs of public employers and employees; and

**WHEREAS,** Mr. Ribble rendered outstanding creative leadership in designing many components of the Retirement Systems; and

**WHEREAS,** the Boards of Trustees of the North Carolina Teachers' and State Employees' Retirement System and the Local Governmental Employees' Retirement System are composed of distinguished citizens serving as Trustees.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARDS OF TRUSTEES OF THE TEACHERS' AND STATE EMPLOYEES' RETIREMENT SYSTEM AND THE LOCAL GOVERNMENTAL EMPLOYEES' RETIREMENT SYSTEM THAT:**

Section 1. The Boards of Trustees hereby express their deep appreciation and gratitude to Mr. Ribble for his leadership and public service in securing the advancement of the Retirement Systems.

Section 2. The Chair and Secretary of the Board of Trustees are hereby directed to prepare and deliver a certified copy of this Resolution to Mr. Ribble.

Section 3. This Resolution shall be spread upon the Minutes of the Boards of Trustees for the meeting held on Thursday, April 26, 2018, in Raleigh, North Carolina.

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Chair, State Treasurer Dale R. Folwell, CPA

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Secretary, Steven C. Toole