



NORTH CAROLINA
DEPARTMENT OF STATE TREASURER



Dale R. Folwell, CPA
STATE TREASURER OF NORTH CAROLINA
DALE R. FOLWELL, CPA

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

State Treasurer Dale R. Folwell, CPA, Chair

Thursday, April 26, 2018

9:30 a.m.

Teleconference Information: (866) 434-5269, Access code: 6936334

LOCATION:

*Department of State Treasurer
Dogwood Conference Room, 1st Floor
3200 Atlantic Avenue
Raleigh, NC 27604*

Agenda Item

Presenter

GENERAL BUSINESS

(9:30 a.m. – 10:45 a.m.)

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| I. | Call to Order | <i>Dale R. Folwell, CPA,
Chair</i> |
| II. | Ethics Awareness and Identification of Conflicts or Potential Conflicts of Interest | <i>Dale R. Folwell, CPA,
Chair</i> |
| III. | 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 | <i>Dale R. Folwell, CPA,
Chair</i> |

John Ebbighausen, State Board
Oliver Holley, State Board
Linda Gunter, State Board
Allen Buansi, Local Board

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| IV. | Adoption of Resolution of Appreciation for the services of the Honorable John Aneralla, recognizing his outstanding service as a member of the Boards of Trustees for the Teachers' and State Employees' Retirement System and the Local Governmental Employees' Retirement System
<u>ACTION REQUIRED: Approval of Resolution from State and Local Boards</u> | <i>Dale R. Folwell, CPA,
Chair</i> |
| V. | Adoption of Resolution of Appreciation for the services of Van Dowdy, Greg Grantham and Michael Mebane, recognizing their outstanding service as members of the Board of Trustees for the Teachers' and State Employees' Retirement System
<u>ACTION REQUIRED: Approval of Resolution from State Board</u> | <i>Dale R. Folwell, CPA,
Chair</i> |
| VI. | Adoption of Resolution of Appreciation for the services of the Honorable Mark Stohlman, recognizing his outstanding service as a member of the Board of Trustees for the Local Governmental Employees' Retirement System
<u>ACTION REQUIRED: Approval of Resolution from Local Board</u> | <i>Dale R. Folwell, CPA,
Chair</i> |
| VII. | Adoption of Resolution of Appreciation for the services of Michael Ribble and the team at Conduent, Inc., recognizing their outstanding support to the Teachers' and State Employees' Retirement System and Local Governmental Employees' Retirement System as the North Carolina Retirement Systems actuary
<u>ACTION REQUIRED: Approval of Resolution from State and Local Boards</u> | <i>Dale R. Folwell, CPA,
Chair</i> |
| VIII. | Teachers' and State Employees' Retirement System Minutes from the January 25, 2018, Meeting
<u>ACTION REQUIRED: Approval of Minutes</u> | <i>Dale R. Folwell, CPA,
Chair</i> |
| IX. | Teachers' and State Employees' Retirement System Minutes from the March 7, 2018, Special Meeting
<u>ACTION REQUIRED: Approval of Minutes</u> | <i>Dale R. Folwell, CPA,
Chair</i> |
| X. | Local Governmental Employees' Retirement System Minutes from the January 25, 2018, Meeting
<u>ACTION REQUIRED: Approval of Minutes</u> | <i>Dale R. Folwell, CPA,
Chair</i> |
| XI. | Local Governmental Employees' Retirement System Minutes from the March 7, 2018, Special Meeting
<u>ACTION REQUIRED: Approval of Minutes</u> | <i>Dale R. Folwell, CPA,
Chair</i> |
| XII. | Disability Programs – Medical Board Members and Update
<u>ACTION REQUIRED: Approval of Medical Board Members</u> | <i>Steve Toole,
Executive Director</i> |

- XIII. RSD Operations, Member Services and Compliance Update
*Thomas Causey,
Deputy Director of
Operations*

*Vicki Roberts,
Deputy Director of
Member Services*

*Patrick Kinlaw,
Director of Policy,
Planning & Compliance*
- XIV. Update on the Investment Advisory Committee (IAC) Meetings
*Lentz Brewer and
Greg Patterson,
IAC Members*
- XV. Overview of Retirement Systems Division's Legislative Agenda for
2018 Short Session of the North Carolina General Assembly
*Edgar Starnes,
Senior Policy Advisor
and Legislative Liaison*

*Sam Watts,
RSD Policy
Development Analyst*
- XVI. Actuarial Services Transition Update
*Patrick Kinlaw,
Director of Policy,
Planning & Compliance*

*Ed Macdonald,
President, Cavanaugh
Macdonald Consulting*
- XVII. Presentation on the Investment Return Assumptions for the
Teachers' and State Employees' Retirement System; the
Consolidated Judicial Retirement System; the Legislative Retirement
System; the National Guard Pension Fund; the Local Governmental
Employees' Retirement System; and the Firefighters' and Rescue
Squad Workers' Pension Fund
**ACTION REQUIRED – Approval of Investment Return
Assumption for State plans**

**ACTION REQUIRED – Approval of Investment Return
Assumption for Local plans**

LOCAL SYSTEM

(10:45 a.m. – 11:15 a.m.)

- XVIII. Firefighters' and Rescue Squad Workers' Advisory Panel Appointment
Recommendation
*Steve Toole,
Executive Director*
**ACTION REQUIRED – Appoint Fire and Rescue Advisory Panel
Members**

XIX. Public comment – a please sign in

*Dale R. Folwell, CPA
Chair*

BOARDS OF TRUSTEES COMMENTS

DATE OF NEXT MEETING

Thursday, July 26, 2018 at 9:30 a.m. EST

ADJOURNMENT

(11:30 a.m.)

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.