



**Supplemental Retirement
Board of Trustees Meeting**
State Treasurer Dale R. Folwell, CPA, Chair
Friday, December 6, 2024, 9:00 a.m. ET

Location:

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

Via GoToMeeting <https://meet.goto.com/533914661>
Dial In – 786-535-3211 Access Code – 533-914-661
To sign up for public comment, email patti.hall@nctreasurer.com.

The materials are posted at:

<https://www.myncretirement.com/governance/boards-trustees-and-committees/supplemental-retirement-board-trustees-meetings#supplemental-retirement-board-of-trustees-meetings>

Agenda Item

Presenter

GENERAL BUSINESS

- | | | |
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| I. | Call to Order | Dale R. Folwell, CPA
<i>Chair</i> |
| II. | Introduction and Swearing-In of new members
Mr. James Richardson and Mr. Charles
Perusse to the Supplemental Retirement Board
of Trustees | Dale R. Folwell, CPA
<i>Chair</i> |
| III. | <u>Ethics Act</u>
Ethics Awareness and Identification of
Conflicts or Potential Conflicts of Interest | Dale R. Folwell, CPA
<i>Chair</i> |

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| IV. | Adoption of Resolution for Appreciation of Service of Mr. Greg Patterson, as Member of the Supplemental Retirement Board of Trustees
ACTION REQUIRED: Act upon Recommendation | Dale R. Folwell, CPA
<i>Chair</i> |
| V. | Approval of Minutes from August 22, 2024, Board Meeting
ACTION REQUIRED: Act upon Recommendation | Dale R. Folwell, CPA
<i>Chair</i> |
| VI. | Legal
Review of Policies for Participants and Employers | Reid Chisholm
<i>Assistant General Counsel</i> |
| VII. | NC Supplemental Retirement Plans Annual Strategic Communications Plan | Christy Farrelly
<i>Communications Manager</i> |

ADMINISTRATIVE UPDATE

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|-------|--|---|
| VIII. | NC Supplemental Retirement Plans
3 rd Quarter 2024 Administrative Report | Michael McCann,
Matt Herrmann &
Jodie Musselwhite
<i>Empower</i> |
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INVESTMENT UPDATE

- | | | |
|-----|--|--|
| IX. | NC 401(k) and NC 457 Plans
3 rd Quarter 2024 Stable Value Portfolio Review | Paul Langanki
<i>Galliard</i> |
| X. | NC 401(k) and NC 457 Plans
• 3 rd Quarter 2024 Investment Performance Report

• Annual Review of the Investment Policy Statement | Elizabeth Hood &
Weston Lewis
<i>Callan</i>

<i>Callan/DST Staff</i> |

- XI. NC 401(k) and NC 457 Plans Investment Updates
- 3rd Quarter 2024 Investment Compliance Summary Report
 - Manager Watch List Recommendation
- ACTION REQUIRED: Act upon Recommendation**

Chris Morris
Co-Chief Investment Officer
Kris Byrd
Portfolio Manager

- XII. Public Comment

Dale R. Folwell, CPA
Chair

BOARD OF TRUSTEES – ADDITIONAL COMMENTS

DATE OF NEXT MEETING

Board Meeting: Thursday, February 20, 2025 at 9:00 a.m. ET

ADJOURNMENT

Appendix

- ❖ Supplemental Retirement Plans – Staff Organizational Chart
- ❖ Supplemental Retirement Board of Trustees Information
- ❖ Supplemental Retirement Board of Trustees 2025 Meeting Activities
- ❖ Supplemental Retirement Board of Trustees 2025 Meeting Calendar
- ❖ Vendor Performance Guarantees
- ❖ Compliance “at a glance”
- ❖ SRP Board Member’s Evaluation of Statement of Economic Interest

Questions relating to items on the Agenda should be addressed to the Department of State Treasurer, Supplemental Retirement Plans, by email at supplementalboard@nctreasurer.com. Meeting materials are available at myNCRetirement.com [Click on *Governance – Board of Trustees and Committees – Supplemental Retirement Board of Trustees*].