



**Supplemental Retirement  
Board of Trustees Meeting**  
State Treasurer Dale R. Folwell, CPA, Chair  
Thursday, February 24, 9:00 a.m.

**Location:**

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

Via GoToMeeting <https://global.gotomeeting.com/join/522055829>

Dial In – 872-240-3412 Access Code – 522-055-829

*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>

*The public is welcome to join using the dial in number.*

**Agenda Item**

**Presenter**

**GENERAL BUSINESS**

- |      |   |                                      |
|------|---|--------------------------------------|
| I.   | Call to Order   | Dale R. Folwell, CPA<br><i>Chair</i> |
| II.  | <u>Ethics Act</u><br>Ethics Awareness and Identification of conflicts<br>or Potential Conflicts of Interest       | Dale R. Folwell, CPA<br><i>Chair</i> |
| III. | Approval of Minutes from December 2, 2021<br>Board Meeting<br><b>ACTION REQUIRED: Act upon<br/>Recommendation</b> | Dale R. Folwell, CPA<br><i>Chair</i> |

- IV. Administrative Matters  
• Adoption of NC 401(k) and NC 457 Plans  
Administrative Fee Rule  
**ACTION REQUIRED: Act upon Recommendation**
- NC 403(b) Program Update
- 2021 SRP Audit Update
- Jeff Hancock  
*Director*

#### ADMINISTRATIVE UPDATE

- V. NC Supplemental Retirement Plans  
• 4<sup>th</sup> Quarter 2021 Administrative Report
- Michael McCann &  
Matt Herrmann  
*Prudential*
- VI. NC 401k and 457 plans  
• Custodian Update
- Phaedra Girabaldi &  
Declan Denehan &  
Brian Shea  
*BNYM*

#### INVESTMENT UPDATE

- VII. NC 401(k) and NC 457 Plans  
• 4<sup>th</sup> Quarter 2021 Stable Value Portfolio Review
- Paul Langanki  
*Galliard*
- VIII. NC 401(k) and NC 457 Plans  
• 4<sup>th</sup> Quarter 2021 Investment Performance Report
- Elizabeth Hood &  
Weston Lewis  
*Callan &*
- IX. NC 401(k) and NC 457 Plans Investment Updates  
• 4<sup>th</sup> Quarter Investment Compliance Summary Report
- Chris Morris  
*Co-Chief Investment Officer*
- X. NC 403(b) Program  
• 4<sup>th</sup> Quarter 2021 Investment Performance Report
- Chris Morris  
*Co-Chief Investment Officer*

- XI. Contract for Foreign Tax Services  
**ACTION REQUIRED: Motion to Close Meeting Pursuant to G.S. § 143-318.11(a)(1)**  
**ACTION REQUIRED: Motion to Reopen Meeting**  
**ACTION REQUIRED: Act upon Recommendation**

Reid Chisholm  
*Assistant General Counsel*

- XII. Public comment

Dale R. Folwell, CPA  
*Chair*

## **BOARD OF TRUSTEES – ADDITIONAL COMMENTS**

### **DATE OF NEXT MEETING**

Board Meeting: Thursday, May 26, 2022, 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 2022 meeting activities
- ❖ Supplemental Retirement Board of Trustees 2022 meeting calendar
- ❖ Vendor Performance Guarantees
- ❖ Compliance “at a glance”
- ❖ Q4 Communications Highlights

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, Supplemental Retirement Plans, by email at [supplementalboard@nctreasurer.com](mailto:supplementalboard@nctreasurer.com). Meeting materials are available at [myNCRetirement.com](http://myNCRetirement.com) [Click on *Governance – Board of Trustees and Committees – Supplemental Retirement Board of Trustees.*]