



North Carolina
Total Retirement Plans

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 29, 2021

9:30 a.m. – 12:00 p.m.

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

GoToMeeting

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Access Code: 505-061-701

Agenda Item

Presenter

GENERAL BUSINESS

(9:30 a.m. – 10:30 a.m.)

I. Call to Order

*Dale R. Folwell, CPA,
Chair*

II. Ethics Act

*Dale R. Folwell, CPA,
Chair*

- Ethics Awareness and Identification of Conflicts or Potential Conflicts of Interest
- Statements of Economic Interest

(Attachment: TSERS SEI Evaluations)

(Attachment: LGERS SEI Evaluations)

III. Teachers' and State Employees' Retirement System Minutes from the January 28, 2021, Meeting (Attachment: State Minutes) *Dale R. Folwell, CPA, Chair*

ACTION REQUIRED: Approval of Minutes

IV. Local Governmental Employees' Retirement System Minutes from the January 28, 2021, Meeting (Attachment: Local Minutes) *Dale R. Folwell, CPA, Chair*

ACTION REQUIRED: Approval of Minutes

V. RSD Operations, Member Services and Compliance Update (Attachment: Administration Update) *Richard Lopez, Director of Operations*

Vicki Roberts, Director of Member Services

Patrick Kinlaw, Director of Policy, Planning & Compliance

VI. Legislative Update *Sam Watts, Legislative Liaison*

VII. Update on the Investment Advisory Committee (IAC) Meeting *Greg Patterson, IAC Member*

VIII. Annual Report on Supplemental Retiree Insurance (Attachment: Annual Report on Supplemental Insurance Memo) *Thomas G. Causey, Executive Director*

ACTION REQUIRED: Vote to accept report by State Board

ACTION REQUIRED: Vote to accept report by Local Board

IX. Inactive Employers – Reports under G.S. 135-5.5 and G.S. 128-23.1 (Attachment: Annual Report to State Board) (Attachment: Annual Report to Local Board) *Patrick Kinlaw, Director of Policy, Planning & Compliance*

ACTION REQUIRED: Vote to accept report by State Board

ACTION REQUIRED: Vote to accept report by Local Board

- X. Funding policy updates – TSERS & NCNGPF
(Attachment: Proposed TSERS ECRSP – Policy Document)
(Attachment: Proposed TSERS ECRSP – Summary Presentation)
(Attachment: Proposed NCNGPF SCRSP – Policy Document)
(Attachment: Proposed NCNGPR SCRSP – Summary Presentation)

*Patrick Kinlaw,
Director of Policy,
Planning & Compliance*

- XI. KIPP Gaston Proposed Withdrawal from TSERS
(Attachment: Proposed Withdrawal Plan)

*Patrick Kinlaw,
Director of Policy,
Planning & Compliance*

ACTION REQUIRED: Approval by State Board

- XII. Determination Regarding Supplemental Insurance Rebates under
N.C.G.S. §143C-4-10(c)(3)c
(Attachment: Supplemental Voluntary Insurance Rebates)

*Thomas G. Causey,
Executive Director*

ACTION REQUIRED: Approval by State Board

LOCAL SYSTEM

(11:00 a.m. – 11:30 a.m.)

- XIII. Funding Policy Updates – LGERS & FRSWPF
(Attachment: Proposed LGERS ECRSP – Policy Document)
(Attachment: Proposed LGERS ECRSP – Summary Presentation)
(Attachment: Proposed FRSWPF SCRSP – Policy Document)
(Attachment: Proposed FRSWPF SCRSP – Summary Presentation)

*Patrick Kinlaw,
Director of Policy,
Planning & Compliance*

- XIV. Applications of Qualified Political Subdivisions of the State to
Become Participating Employers with the Local Governmental
Employees' Retirement System

*Patrick Kinlaw,
Director of Policy,
Planning & Compliance*

1. Washington Housing Authority
2. Town of Swepsonville
3. Lincolnton-Lincoln County Airport Authority

(Attachment: Summary of Applications)

ACTION REQUIRED: Approval by Local Board

- XV. Firefighters' and Rescue Squad Workers' Advisory Panel Appointment
Recommendation
(Attachment: Fire Rescue Panel Memo 2021)

*Thomas G. Causey,
Executive Director*

**ACTION REQUIRED – Appoint Fire and Rescue Advisory Panel
Member by Local Board**

OTHER BUSINESS

(11:30 a.m. – 12:00 p.m.)

- | | |
|---------------------------------------------------|---------------------------------------|
| XVI. Public Comments | <i>Dale R. Folwell, CPA
Chair</i> |
| XVII. Board of Trustees Comments | <i>Dale R. Folwell, CPA
Chair</i> |
| XVIII. ADJOURNMENT of TSERS & LGERS Board Meeting | <i>Dale R. Folwell, CPA
Chair</i> |

APPENDIX: 2020 Actuarial Review for Office of the State Auditor, Gabriel Roeder Smith, Phase II, March 2021.

UPCOMING MEETING SCHEDULE:
Thursday, July 29, 2021, at 9:30 AM EDT
Thursday, October 28, 2021, at 9:30 AM EDT

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