



**Supplemental Retirement
 Board of Trustees Meeting**
State Treasurer Dale R. Folwell, CPA, Chair
Thursday, March 21, 2019
8:30 a.m.

Teleconference Information: (888) 251-2909, Access code: 9255075

Location:

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

Agenda Item

Presenter

GENERAL BUSINESS

(8:30 a.m. – 10:20 a.m.)

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| I. | Call to Order | Dale R. Folwell, CPA, <i>Chair</i> |
| II. | Introduction and Swearing-In of Member
Mr. Nels C. Roseland to the Supplemental Retirement
Board of Trustees | Dale R. Folwell, CPA, <i>Chair</i> |
| III. | Ethics Act
1. Ethics Awareness and Identification of Conflicts or
Potential Conflicts of Interest

2. Evaluation of Statement of Economic Interest for
new board member, Mr. Nels C. Roseland, and
updated Evaluations of Statement of Economic
Interest for Treasurer Folwell and Ms. Melinda
Baran | Dale R. Folwell, CPA, <i>Chair</i> |
| IV. | Investment Consultant Contract Update | Steve Toole,
<i>Executive Director, RSD</i> |
| V. | Investment Subcommittee | Dale R. Folwell, CPA, <i>Chair</i> |

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| VI. | Approval of Minutes from December 13, 2018, Board Meeting
ACTION RQUIRED: Approval of Minutes | Dale R. Folwell, CPA, <i>Chair</i> |
| VII. | Approval of Minutes from February 22, 2019, Supplemental Audit Subcommittee meeting
ACTION REQUIRED: Approval of Minutes | Dale R. Folwell, CPA, <i>Chair</i> |
| VIII. | Legal Updates <ul style="list-style-type: none"> • Administrative Code Update • Plan Document Amendments for Hurricanes Michael and Florence Relief – NC 401(k) and NC 457 Plans and Corrections to NC 401(k) Plan document
ACTION REQUIRED: Approval of Amendments • Amendment to the Investment Policy Statement for the NC 401(k) and NC 457 Plans
ACTION REQUIRED: Approval of Amendment • Amendment to the Investment Policy Statement for the NC 403(b) Program
ACTION REQUIRED: Approval of Amendment | Reid Chisholm,
<i>Assistant General Counsel, SRP</i> |
| IX. | NC 401(k) and NC 457 Plans
4 th Quarter 2018 Stable Value Portfolio Review | William Weber,
<i>Galliard</i> |
| X. | NC 401(k) and NC 457 Plans <ul style="list-style-type: none"> • 4th Quarter 2018 Investment Performance Report • Discussion/Action: Watch List Recommendation | Kelly Henson & Will Dillard,
<i>Mercer</i>
Loren de Mey,
<i>Assistant Director, IMD</i> |
| XI. | Investment Compliance Summary Report | Loren de Mey,
<i>Assistant Director, IMD</i> |
| XII. | NC 403(b) Program
4 th Quarter 2018 Investment Performance Report | Loren de Mey,
<i>Assistant Director, IMD</i> |

ADMINISTRATIVE UPDATE

(10:20 a.m. – 10:40 a.m.)

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| XIII. | NC 401(k) and NC 457 Plans and NC 403(b) Program
4 th Quarter 2018 Administrative Report | Michael McCann,
<i>Prudential</i> |
| XIV. | Public comment. Please sign in. | Dale R. Folwell, CPA, <i>Chair</i> |

BOARD OF TRUSTEES – ADDITIONAL COMMENTS

DATE OF NEXT MEETING

Special Board Meeting: Tuesday, April 16, 2019, at 2:00 p.m. ET
Regular Board Meeting: Thursday, June 20, 2019, at 9:00 a.m. ET

ADJOURNMENT

(10:45 a.m.)

Appendix

- ❖ Supplemental Retirement Plans – Staff Organizational Chart
- ❖ Supplemental Retirement Board of Trustees Information
- ❖ Supplemental Retirement Board of Trustees – 2019 Meeting Calendar
- ❖ Supplemental Retirement Plans’ Metrics “at-a-glance”
- ❖ Compliance Activities “at-a-glance” and Vendor Performance Guarantees
- ❖ Supplemental Retirement Plans Communication “at a glance”
- ❖ Statement of Economic Interest for Nels C. Roseland
- ❖ Updated Statement of Economic Interest for Treasurer Folwell
- ❖ Updated Statement of Economic Interest for Melinda Baran
- ❖ Delegation Of Authority for March 21, 2019, meeting

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.

All meeting materials are available at NCTreasurer.com. [Click on *Divisions - Retirement Systems - Board of Trustees - Supplemental Board*.]