



**Supplemental Retirement
 Board of Trustees Meeting**
State Treasurer Dale R. Folwell, CPA, Chair
Thursday, September 19, 2019
9:00 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

(9:00 a.m. – 10:50 a.m.)

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| I. | Call to Order | Dale R. Folwell, CPA, <i>Chair</i> |
| II. | Ethics Act <ol style="list-style-type: none"> 1. Ethics Awareness and Identification of Conflicts or Potential Conflicts of Interest 2. Evaluations of Statements of Economic Interest of Chris Farr and Thomas Causey as standby designees for Treasurer Folwell | Dale R. Folwell, CPA, <i>Chair</i> |
| III. | Approval of Minutes from June 20, 2019 Board Meeting
ACTION REQUIRED: Approval of Minutes | Dale R. Folwell, CPA, <i>Chair</i> |
| IV. | Approval of Minutes from July 26, 2019 Audit Subcommittee Meeting
ACTION REQUIRED: Approval of Minutes | Dale R. Folwell, CPA, <i>Chair</i> |
| V. | NC Supplemental Retirement Plans Fees Statement | Mary Buonfiglio,
<i>Deputy Director, SRP</i> |
| VI. | NC Supplemental Retirement Plans' Benchmarking Report | Alan Torrance,
<i>CEM Benchmarking Inc.</i> |

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| VII. | Legal Matters <ul style="list-style-type: none"> • Revisions to Loan Policy for NC 401(k) and NC 457 Plans
ACTION REQUIRED: Approval of Revisions • Update on Amendment to Recordkeeper's Contract on Cyber Security | Reid Chisholm,
<i>Assistant General Counsel,</i>
<i>SRP</i> |
| VIII. | NC 401(k) and NC 457 Plans
2 nd Quarter 2019 Stable Value Portfolio Review | Mike Norman,
<i>Galliard</i> |
| IX. | NC 401(k) and NC 457 Plans <ul style="list-style-type: none"> • 2nd Quarter 2019 Investment Performance Report | Elizabeth Hood &
Weston Lewis, <i>Callan</i> |
| X. | NC 401(k) and NC 457 Plans Investment Compliance
Summary Report | Loren de Mey,
<i>Assistant Director, IMD</i> |
| XI. | NC 403(b) Program <ul style="list-style-type: none"> • 2nd Quarter 2019 Investment Performance Report • Discussion/Action: US Small Cap Manager Watch List Recommendation
ACTION REQUIRED: Approval of Recommendation to add manager to watch list | Loren de Mey,
<i>Assistant Director, IMD</i> |

ADMINISTRATIVE UPDATE

(10:50 a.m. – 11:10 a.m.)

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| XII. | NC 401(k) and NC 457 Plans and NC 403(b) Program
2 nd Quarter 2019 Administrative Report | Michael McCann,
<i>Prudential</i> |
| XIII. | Public comment. Please sign in. | Dale R. Folwell, CPA, <i>Chair</i> |

BOARD OF TRUSTEES – ADDITIONAL COMMENTS

DATE OF NEXT MEETING

Board Meeting: Thursday, December 12, 2019, at 9:00 a.m. ET

ADJOURNMENT

(11:15 a.m.)

Appendix

- ❖ Supplemental Retirement Plans – Staff Organizational Chart
- ❖ Supplemental Retirement Board of Trustees Information
- ❖ Evaluations of SEIs for Chris Farr and Thomas Causey as standby designees of Treasurer Folwell
- ❖ Supplemental Retirement Board of Trustees 2019 meeting activities calendar
- ❖ Supplemental Retirement Board of Trustees 2019 meeting calendar
- ❖ Supplemental Retirement Plans' Metrics "at a glance"
- ❖ Compliance Activities "at a glance"
- ❖ Vendor Performance Guarantees

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 myNCRetirement.com