



**Supplemental Retirement
Board of Trustees Meeting**
State Treasurer Dale R. Folwell, CPA, Chair
Thursday, August 25, 9:00 a.m. ET

Location:

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

Via GoToMeeting <https://global.gotomeeting.com/join/932085245>
Dial In – 646-749-3122 Access Code – 932-085-245

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

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| I. | Call to Order | Dale R. Folwell, CPA
<i>Chair</i> |
| II. | Introduction and Swearing-In of Member
Captain Robert (Bob) Shea, Jr. 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> |

- Evaluation of Statement of Economic Interest for new board member, Captain Robert Shea, Jr.

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| IV. | Adoption of the Resolution for Appreciation of Service of Mr. Michael Lewis, as Member of the Supplemental Retirement Board of Trustees
ACTION REQUIRED: Approval of Resolution for Mr. Michael Lewis | Dale R. Folwell, CPA
<i>Chair</i> |
| V. | Approval of Minutes from May 26, 2022, Board Meeting
ACTION REQUIRED: Act upon Recommendation | Dale R. Folwell, CPA
<i>Chair</i> |
| VI. | Approval of Minutes from July 19, 2022, Audit Subcommittee Board Meeting
ACTION REQUIRED: Act upon Recommendation | Dale R. Folwell, CPA
<i>Chair</i> |
| VII. | Administrative Matters <ul style="list-style-type: none"> • Audit Update • BNY Mellon Custodial Contract Extension | Jeff Hancock
<i>SRP Director</i> |
| VIII. | Legal Matters <ul style="list-style-type: none"> • Audit RFP • Contract for Proxy Voting Service | Reid Chisholm
<i>Assistant General Counsel</i> |

ADMINISTRATIVE UPDATE

- | | | |
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| IX. | NC Supplemental Retirement Plans <ul style="list-style-type: none"> • 2nd Quarter 2022 Administrative Report | Michael McCann &
Matt Herrmann
<i>Empower</i> |
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INVESTMENT UPDATE

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| X. | NC 401(k) and NC 457 Plans
• 2 nd Quarter 2022 Stable Value Portfolio Review | Paul Langanki
<i>Galliard</i> |
| XI. | NC 401(k) and NC 457 Plans
• 2 nd Quarter 2022 Investment Performance Report
• Stable Value Fund Review | Elizabeth Hood &
Weston Lewis
<i>Callan</i> |
| XII. | NC 401(k) and NC 457 Plans Investment Updates
• 2 nd Quarter 2022 Investment Compliance Summary Report | Chris Morris
<i>Co-Chief Investment Officer</i> |
| XIII. | NC 403(b) Program
• 2 nd Quarter 2022 Investment Performance Report | Chris Morris
<i>Co-Chief Investment Officer</i> |
| XIV. | Public comment | Dale R. Folwell, CPA
<i>Chair</i> |

BOARD OF TRUSTEES – ADDITIONAL COMMENTS

DATE OF NEXT MEETING

Board Meeting: Thursday, December 1, 2022, at 9:00 a.m. ET

ADJOURNMENT

Appendix

- ❖ Supplemental Retirement Plans – Staff Organizational Chart
- ❖ Supplemental Retirement Board of Trustees Information
- ❖ Statement of Economic Interest for Captain Robert Shea, Jr.
- ❖ Supplemental Retirement Board of Trustees 2022 meeting activities
- ❖ Supplemental Retirement Board of Trustees 2022 meeting calendar
- ❖ Supplemental Retirement Board of Trustees 2023 meeting calendar
- ❖ Vendor Performance Guarantees
- ❖ Compliance “at a glance”
- ❖ Proxy Voting Report June 1, 2021 to May 31, 2022
- ❖ Q2 2022 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. Meeting materials are available at myNCRetirement.com [Click on *Governance – Board of Trustees and Committees – Supplemental Retirement Board of Trustees.*]