



**Supplemental Retirement
Board of Trustees Meeting
State Treasurer Dale R. Folwell, CPA, Chair
Thursday, November 30, 9:00 a.m. ET**

Location:

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

Via GoToMeeting <https://meet.goto.com/843801573>
Dial In – 872-240-3212 Access Code – 843-801-573

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>

Agenda Item

Presenter

GENERAL BUSINESS

- | | | |
|------|--|--------------------------------------|
| I. | Call to Order | Dale R. Folwell, CPA
<i>Chair</i> |
| II. | Introduction and Swearing-In of New Member Robert Hillman, to the Supplemental Retirement Board of Trustees | Dale R. Folwell, CPA
<i>Chair</i> |
| III. | <u>Ethics Act</u> <ul style="list-style-type: none"> • Ethics Awareness and Identification of Conflicts or Potential Conflicts of Interest
 • Evaluation of Statement of Economic Interest for new board member, Robert Hillman | Dale R. Folwell, CPA
<i>Chair</i> |

IV. Adoption of the Resolution for Appreciation of Service of Mr. Wyndon Hibler, as Member of the Supplemental Retirement Board of Trustees
ACTION REQUIRED: Approval of Resolution for Mr. Wyndon Hibler

Dale R. Folwell, CPA
Chair

V. Approval of Minutes from August 24, 2023, Board Meeting
ACTION REQUIRED: Act upon Recommendation

Dale R. Folwell, CPA
Chair

VI. Legal Matters

Reid Chisholm
Assistant General Counsel

- Plan Document Amendments
ACTION REQUIRED: Act Upon Recommendation
- Review of the Policies for Participants and Employers
ACTION REQUIRED: Act Upon Recommendation

VII. NC Supplemental Retirement Plans Annual Strategic Communications Plan

Zora Falkowski
Communications Officer

ADMINISTRATIVE UPDATE

VIII. NC Supplemental Retirement Plans

- 3rd Quarter 2023 Administrative Report

Michael McCann &
Matt Herrmann
Empower

INVESTMENT UPDATE

- | | | |
|------|--|---|
| IX. | NC 401(k) and NC 457 Plans
• 3 rd Quarter 2023 Stable Value Portfolio Review | Paul Langanki
<i>Galliard</i> |
| X. | NC 401(k) and NC 457 Plans
• 3 rd Quarter 2023 Investment Performance Report
• Annual Review of the Investment Policy Statement
• Small/Mid Cap Manager Recommendation
ACTION REQUIRED: Act Upon Recommendation
• Money Market Investment Option Discussion | Elizabeth Hood &
Weston Lewis
<i>Callan</i>

Callan/DST Staff

Callan/DST Staff |
| XI. | NC 401(k) and NC 457 Plans Investment Updates
• 3 rd Quarter 2023 Investment Compliance Summary Report
• Investment Consultant Contract
ACTION REQUIRED: Act Upon Recommendation | Chris Morris
<i>Co-Chief Investment Officer</i>
Kris Byrd
<i>Portfolio Manager</i> |
| XII. | Public Comment | Dale R. Folwell, CPA
<i>Chair</i> |

BOARD OF TRUSTEES – ADDITIONAL COMMENTS

DATE OF NEXT MEETING

Board Meeting: Thursday, February 22, 2024, 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 Mr. Robert Hillman
- ❖ Supplemental Retirement Board of Trustees 2024 Meeting Activities
- ❖ Supplemental Retirement Board of Trustees 2024 Meeting Calendar
- ❖ Vendor Performance Guarantees
- ❖ Compliance “at a glance”
- ❖ Comments from NC Department of State Treasurer to IRS on SECURE 2.0 Act
- ❖ NSCRP-Callan Fiduciary Calendar

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.*]