



**Supplemental Retirement  
Board of Trustees Meeting  
Treasurer Brad Briner, Chair  
Thursday, February 20, 2025, 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/237822805>  
Dial In – 224-501-3412 Access Code – 237-822-805  
To sign up for public comment, email [patti.hall@nctreasurer.com](mailto:patti.hall@nctreasurer.com).

*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   | Brad Briner<br><i>Chair</i> |
| II. | <u>Ethics Act</u><br>Ethics Awareness and Identification of<br>Conflicts or Potential Conflicts of Interest | Brad Briner<br><i>Chair</i> |

## Consent Agenda

- III. Delegation by Treasurer Briner to Eric Naisbitt  
IV. Evaluations of Statement of Economic Interest for Treasurer Briner and Eric Naisbitt  
V. Ratification of Robert Hillman's Appointment to the Audit Subcommittee  
VI. Approval of Minutes from December 6, 2024, Board Meeting  
**ACTION REQUIRED: Adopt Consent Agenda**
- Brad Briner  
*Chair*
- VII. Administrative Matters  
Review of Administrative Fee  
**ACTION REQUIRED: Act Upon Recommendation**
- Jeff Hancock  
*SRP Director*
- VIII. Legal Matters  
Plan Document Amendments  
**ACTION REQUIRED: Act upon Recommendation**
- Reid Chisholm  
*Assistant General Counsel*
- Compliance Amendments for Loan Policy Errors  
**ACTION REQUIRED: Act upon Recommendation**

## ADMINISTRATIVE UPDATE

- IX. NC Supplemental Retirement Plans  
4<sup>th</sup> Quarter 2024 Administrative Report
- Michael McCann &  
Jodie Musselwhite  
*Empower*
- X. NC 401k and 457 Plans  
Custodian Update
- Matt Coburn &  
Brian Shea  
*BNY*

## INVESTMENT UPDATE

- XI. NC 401(k) and NC 457 Plans  
4<sup>th</sup> Quarter 2024 Stable Value Portfolio Review
- Paul Langanki  
*Galliard*

XII.	NC 401(k) and NC 457 Plans 4 <sup>th</sup> Quarter 2024 Investment Performance Report	Elizabeth Hood & Weston Lewis <i>Callan</i>
XIII.	NC 401(k) and NC 457 Plans Investment Updates 4 <sup>th</sup> Quarter 2024 Investment Compliance Summary Report	Chris Morris <i>Chief Risk and Operating Officer</i> Kris Byrd <i>Portfolio Manager</i>
XIV.	Public Comment	Brad Briner <i>Chair</i>

## **BOARD OF TRUSTEES – ADDITIONAL COMMENTS**

### **DATE OF NEXT MEETING**

Board Meeting: Thursday, May 22, 2025, at 9:00 a.m. ET.

### **ADJOURNMENT**

**Action Required: Approval of Motion to Adjourn**

### **Appendix**

- ❖ Supplemental Retirement Plans – Staff Organizational Chart
- ❖ Supplemental Retirement Board of Trustees Information
- ❖ Statement of Economic Interest for Treasurer Brad Briner
- ❖ Statement of Economic Interest for Mr. Eric Naisbitt
- ❖ Supplemental Retirement Board of Trustees 2025 Meeting Activities
- ❖ Supplemental Retirement Board of Trustees 2025 Meeting Calendar
- ❖ Vendor Performance Guarantees
- ❖ Compliance “at a glance”
- ❖ Q4 2023 Communication Highlights

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](mailto:supplementalboard@nctreasurer.com). Meeting materials are available at [myNCRetirement.com](http://myNCRetirement.com) [Click on *Governance – Board of Trustees and Committees – Supplemental Retirement Board of Trustees*].