



**Supplemental Retirement
 Board of Trustees Meeting**
State Treasurer Dale R. Folwell, CPA, Chair
Thursday, February 27, 2020
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. – 9:40 a.m.)

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| I. | Call to Order | Dale R. Folwell, CPA, <i>Chair</i> |
| II. | Ethics Awareness and Identification of Conflicts or Potential Conflicts of Interest | Dale R. Folwell, CPA, <i>Chair</i> |
| III. | Approval of Minutes from December 12, 2019 Board Meeting
ACTION REQUIRED: Approval of Minutes | Dale R. Folwell, CPA, <i>Chair</i> |
| IV. | Approval of Minutes from January 15, 2020 Special Board Meeting
ACTION REQUIRED: Approval of Minutes | Dale R. Folwell, CPA, <i>Chair</i> |
| V. | SECURE (Setting Every Community Up for Retirement) Act 2020 Update | Mary Buonfiglio,
<i>Director, SRP</i> |
| VI. | Vendor Selection Policy for the Supplemental Retirement Plans
ACTION REQUIRED: Approval of Policy | Reid Chisholm,
<i>Assistant General Counsel,</i>
<i>SRP</i> |

INVESTMENT UPDATE

(9:40 a.m. – 10:20 a.m.)

- VII. NC 401(k) and NC 457 Plans
4th Quarter 2019 Stable Value Portfolio Review
Mike Norman &
Paul Langanki, *Galliard*
- VIII. NC 401(k) and NC 457 Plans
• 4th Quarter 2019 Investment Performance Report
• Plan Design Recommendations
ACTION REQUIRED: Approval of Recommendations
Elizabeth Hood &
Weston Lewis,
Callan
- IX. NC 401(k) and NC 457 Plans
• NC Small/Mid Cap Fund Manager Transition Update
• Revisions to Investment Policy Statement
ACTION REQUIRED: Approval of Revisions
• Investment Compliance Summary Report
Loren de Mey,
Assistant Director, IMD
- X. NC 403(b) Program
4th Quarter 2019 Investment Performance Report
Loren de Mey,
Assistant Director, IMD

ADMINISTRATIVE UPDATE

(10:20 a.m. – 11:00 a.m.)

- XI. NC Supplemental Retirement Plans 4th Quarter 2019 Administrative Report
Michael McCann,
Prudential
- XII. Public comment. Please sign in.
Dale R. Folwell, CPA, *Chair*

BOARD OF TRUSTEES – ADDITIONAL COMMENTS

DATE OF NEXT MEETING

Board Meeting: Thursday, May 28, 2020, at 9:00 a.m. ET

ADJOURNMENT

(11:10 a.m.)

Appendix

- ❖ Supplemental Retirement Plans – Staff Organizational Chart
- ❖ Supplemental Retirement Board of Trustees Information
- ❖ Supplemental Retirement Board of Trustees 2020 meeting activities
- ❖ Supplemental Retirement Board of Trustees 2020 meeting calendar
- ❖ Supplemental Retirement Plans' Metrics “at a glance”
- ❖ Communications “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. Meeting materials are available at NCTreasurer.com. [Click on *Divisions - Retirement Systems - Board of Trustees - Supplemental Board.*]