

**TEACHERS' AND STATE EMPLOYEES' RETIREMENT SYSTEM  
& LOCAL GOVERNMENTAL EMPLOYEES' RETIREMENT SYSTEM  
BOARDS OF TRUSTEES MEETING**

**State Treasurer Janet Cowell, Chair**

**Thursday, July 21, 2016**

**9:30 a.m.**

**LOCATION:**

*Dogwood Conference Room, 1<sup>st</sup> Floor*

*Longleaf Building*

*3200 Atlantic Avenue*

*Raleigh, NC 27604*

**Agenda Item**

**Presenter**

**GENERAL BUSINESS**

(9:30 AM – 11:00 AM)

- |      |   |                                |
|------|---|--------------------------------|
| I.   | Call to Order, Ethics Awareness and Identification of Conflicts or Potential Conflicts of Interest  | <i>Janet Cowell,<br/>Chair</i> |
| II.  | Introduction and Swearing-in of members of the Boards of Trustees of the Teachers' and State Employees' Retirement System and the Local Governmental Employees' Retirement System <ul style="list-style-type: none"><li>• Greg Patterson, State &amp; Local Board</li><li>• Terry McCann, State Board</li><li>• Veronica Wright, State Board</li><li>• Mark Stohlman, Local Board</li></ul> | <i>Janet Cowell,<br/>Chair</i> |
| III. | Adoption of Resolution for the Appreciation for the service of Grady Smith, for his outstanding service as a member of the Board of Trustees' for the Local Governmental Employees Retirement System (Attachment: on table)<br><b><u>ACTION REQUIRED: Approval of Resolution from Local Board</u></b>   | <i>Janet Cowell,<br/>Chair</i> |
| IV.  | Teachers' and State Employees' Retirement System Minutes from the April 21, 2016 Board of Trustees' Meeting (Attachment: State Minutes)<br><b><u>ACTION REQUIRED: Approval of Minutes</u></b>   | <i>Janet Cowell,<br/>Chair</i> |
| V.   | Local Governmental Employees' Retirement System Minutes from the April 21, 2016 Board of Trustees' Meeting (Attachment: Local Minutes)<br><b><u>ACTION REQUIRED: Approval of Minutes</u></b>  | <i>Janet Cowell,<br/>Chair</i> |

VI. Operations Update  
(Attachment: GB 1)

*Thomas Causey,  
Deputy Director  
of Operations*

*Vicki Roberts,  
Deputy Director  
of Member  
Services*

- VII. 2016 Retirement Systems Division Legislative Updates  
(Attachment: GB 2)
- Administrative Changes Retirement System/Treasurer
  - Technical Corrections Retirement System/Treasurer
  - Litigation Update: “Johnston County Bd. Ed. And Wilkes County Bd. Of Ed. V. BOT TSERS and Steven Toole, 16 CVS 5314”
  - Secondary Employment

*Anthony Solari,  
Director of  
Government  
Relations*

*Sam Watts,  
Policy  
Development  
Analyst*

VIII. 2015 Retirement Readiness Results  
(Attachment: GB 3)

*Michael McCann,  
Prudential  
Retirement*

IX. Presentation on the Report prepared by CEM Benchmarking on the Defined Benefit Administration Benchmarking Analysis  
(Attachment: GB 4)

*Bruce Hopkins,  
CEM  
Benchmarking*

## STATE SYSTEM

(11:00 AM – 11:15 AM)

- X. Approval of Post-disability Benefit Increase for Disability Recipients Contingent on Granted Salary Increase for All Active Employees  
(Attachment: SS 1)

*Steve Toole,  
Director*

**ACTION REQUIRED – Approval of Increase Contingent on Legislation that Grants Salary Increase for All Active Employees**

- XI. Report on the Implementation of Agency Participation Procedures Act (S.L. 2015-168)  
(Attachment: SS 2)

*Nick Byrne, Policy,  
Planning and  
Compliance  
Director*

**ACTION REQUIRED – Vote to approve Application for Participation for Charter Schools desiring entry into TSERS**

*Michael Mebane,  
Committee Chair*

## LOCAL SYSTEM

(11:15 AM – 11:45 AM)

- XII. Report from the Advisory Panel of the Firefighters' and Rescue Squad Workers' Pension Fund on the Status and Needs of the Plan  
(Attachment: LS 1)

*Steve Toole,  
Director*

**ACTION REQUIRED – Vote to accept the Report**

- XIII. Firefighters' and Rescue Squad Workers' Pension Fund Data Audit Project and Revised Lapse Assumption  
(Attachment: LS 2)

*Larry Langer,  
Michael Ribble,  
Buck Consultants*

**ACTION REQUIRED: Approve Revision to Lapse Assumption**

- XIV. Applications of Qualified Political Subdivisions of the State to Become Participating Employers with the Systems  
(Attachment: LS 3)

*Steve Toole,  
Director*

Thomasville ABC Board  
Princeville Housing Authority  
Locust ABC Board  
Haywood County Tourism Development Authority

**ACTION REQUIRED – Approval of New Local Employers**

## PUBLIC COMMENT PERIOD

## ADJOURNMENT

(11:45 AM)

## TOUR OF THE RETIREMENT SYSTEMS DIVISION

**(Board members only)**

(11:45 AM – 12:30 PM)

## APPENDIX

- ❖ Board Members
- ❖ Calendar of Board Meetings
- ❖ Helpful Links

## DATE OF NEXT MEETING

- ❖ Thursday, October 27, 2016

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, Retirement Systems Division by email at [tsersboard@nctreasurer.com](mailto:tsersboard@nctreasurer.com) or [lgersboard@nctreasurer.com](mailto:lgersboard@nctreasurer.com)