

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

**State Treasurer Janet Cowell, Chair**

**Thursday, July 17, 2014**

**9:30 AM**

**LOCATION:**

*NC Museum of Natural Sciences*

*Nature Research Center*

*11 West Jones Street, 4<sup>th</sup> Floor*

*Raleigh, North Carolina*

**Agenda Item**

**Presenter**

**STATE & LOCAL SYSTEMS**

(9:30 AM – 10:50 AM)

- |      |   |  |
|------|---|--|
| I.   | Call to Order, Ethics Awareness and Identification of Conflicts or Potential Conflicts of Interest  | <i>Janet Cowell, Chair</i>   |
| II.  | Teachers' and State Employees' Retirement System Minutes from the April 17, 2014 Meeting<br>(Attachment: State Minutes)<br><b><u>ACTION REQUIRED: Approval of Minutes</u></b> | <i>Janet Cowell, Chair</i>   |
| III. | Local Governmental Employees' Retirement System Minutes from the April 17, 2014 Meeting<br>(Attachment: Local Minutes)<br><b><u>ACTION REQUIRED: Approval of Minutes</u></b>  | <i>Janet Cowell, Chair</i>   |
| IV.  | RSD Mission, Vision and Top-Level Metrics Result for 2013<br>(Attachment: SL 1)   | <i>Steve Toole,<br/>Director and<br/>Michael McCann,<br/>Prudential</i>    |
| IV.  | 2014 Retirement Systems Division Legislative Update<br>(Attachment: SL 2)   | <i>Anthony Solari,<br/>Director of<br/>Government<br/>Relations</i>        |
| V.   | Update on the Investment Advisory Committee Meetings  | <i>John Aneralla and<br/>Michael Mebane,<br/>Members of the<br/>Boards</i> |
| VI.  | Presentation on the Report prepared by CEM Benchmarking on the Defined Benefit Administration Benchmarking Analysis<br>(Attachment: SL 3)                                     | <i>Jan Hartford, CEM<br/>Benchmarking</i>                                  |

## STATE SYSTEM

(10:50 AM – 11:00 AM)

- VIII. Approval of Post-Disability Benefit Increase for Disability Recipients  
(Attachment: SS 1)  
**ACTION REQUIRED – Approval of Increase**

*Steve Toole,  
Director*

## LOCAL SYSTEM

(11:00 AM – 11:20 AM)

- VIII. 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)  
**ACTION REQUIRED – Vote to accept the Report**

*Steve Toole,  
Director*

## DIRECTOR'S REPORT

(11:20 AM – 11:35 AM)

- XII. Quarterly Report  
❖ Operations Update  
❖ Funding Policy  
❖ Update on Retiree Supplemental Insurance  
(Attachment: Director's Report)

*Steve Toole,  
Director*

## APPENDIX

- ❖ Board Members
- ❖ Helpful Links

## DATE OF NEXT MEETING

- ❖ Thursday, October 23, 2014 at 9:30 AM EST  
(Plan for an all-day meeting)

## ADJOURNMENT

(11:45 AM)

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)