



NORTH CAROLINA
DEPARTMENT OF STATE TREASURER



Dale R. Folwell, CPA
STATE TREASURER OF NORTH CAROLINA
DALE R. FOLWELL, CPA

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

State Treasurer Dale R. Folwell, CPA, Chair

Thursday, July 26, 2018

9:30 a.m.

Teleconference Information: (866) 434-5269, Access code: 6936334

LOCATION:

*Department of State Treasurer
Dogwood Conference Room, 1st Floor
3200 Atlantic Avenue
Raleigh, NC 27604*

Agenda Item

Presenter

GENERAL BUSINESS

(9:30 a.m. – 10:30 a.m.)

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| I. | Call to Order | <i>Dale R. Folwell, CPA,
Chair</i> |
| II. | Ethics Act | <i>Dale R. Folwell, CPA,
Chair</i> |
| | 1. Ethics Awareness and Identification of Conflicts or Potential Conflicts of Interest | |
| | 2. Statements of Economic Interest | |
| III. | 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 | <i>Dale R. Folwell, CPA,
Chair</i> |
| | Vernon Gammon, State and Local Boards
Dirk German, State Board | |
| IV. | Teachers' and State Employees' Retirement System Minutes from the April 26, 2018, Board of Trustees' Meeting
ACTION REQUIRED: Approval of Minutes | <i>Dale R. Folwell, CPA,
Chair</i> |
| V. | Local Governmental Employees' Retirement System Minutes from the April 26, 2018, Board of Trustees' Meeting | <i>Dale R. Folwell, CPA,
Chair</i> |

ACTION REQUIRED: Approval of Minutes

- VI. Operations, Member Services and Compliance Update
- Thomas Causey,
Deputy Director of
Operations*
- Vicki Roberts,
Deputy Director of
Member Services*
- Patrick Kinlaw, FSA,
Director of Policy,
Planning & Compliance*
- VII. Member Statements
- Total Benefits Statement
 - myNCRetirement Statement
- Steve Toole, Executive
Director*
- VIII. Presentation on the Defined Benefit Administration Benchmarking Analysis Report, prepared by CEM Benchmarking
- Michael Reid, Vice
President, CEM
Benchmarking*
- IX. Review and update on the 2018 Short Session of the North Carolina General Assembly
- Edgar Starnes, Senior
Policy Advisor*
- Sam Watts,
Policy Development
Analyst*
- X. Report on the amounts and sources of funds collected by year and amounts expended, the projects for which funds were expended and current status, of the Legislative Enactment Implementation Arrangement (LEIA), pursuant to N.C.G.A. §135-7(h)(5) and N.C.G.A. §128-29(g)(5).
- ACTION REQUIRED: Vote to accept the report by TSERS**
- ACTION REQUIRED: Vote to accept the report by LGERS**
- Patrick Kinlaw, FSA,
Director of Policy,
Planning & Compliance*
- XI. Update on the Investment Advisory Committee (IAC) Meetings
- Lentz Brewer, IAC
Member*
- XII. Update on the transition of the Actuarial Services Contract to Cavanaugh Macdonald
- Patrick Kinlaw, FSA,
Director of Policy,
Planning & Compliance*

LOCAL SYSTEM

(11:00 AM – 11:15 AM)

- XIII. Application of qualified political subdivision of the state to become participating employer with the Local Governmental Employees' Retirement System
- Steven Toole,
Executive Director*

Town of Rhodhiss

ACTION REQUIRED: Approval of New Local Employers

- XIV. Report from the Advisory Panel of the Firefighters' and Rescue Squad Workers' Pension Fund on the Status and Needs of the Plan

*Steven Toole,
Executive Director*

ACTION REQUIRED: Vote to accept the report

- XV. Public Comment Period

*Dale R. Folwell, CPA,
Chair*

APPENDIX

- Statements of Economic Interest

ADJOURNMENT

(11:30 AM)

DATE OF NEXT MEETING: Thursday, October 25, 2018

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 or lgersboard@nctreasurer.com.