

**NORTH CAROLINA SUPPLEMENTAL RETIREMENT PLANS  
BOARD OF TRUSTEES MEETING**

**Treasurer Janet Cowell, Chair  
Wednesday, June 5, 2013  
9:00 AM**

**Meeting Location - New Venue  
National Guard Board Room  
1636 Goldstar Drive  
Raleigh, North Carolina 27607  
Call-In Number: 919-420-1374**

**Agenda Item**

**Presenter**

**GENERAL**

(9:00 AM – 9:40 AM)

- |   |                               |
|---|-------------------------------|
| I. Welcome and Introductions  | Janet Cowell, <i>Chair</i>    |
| II. Ethics Awareness and Identification of Conflicts or Potential Conflicts of Interest                                     | Janet Cowell, <i>Chair</i>    |
| III. Approval of Minutes from March 6, 2013 Board Meeting<br><b><u>ACTION REQUIRED: Act upon Recommendation</u></b>         | Janet Cowell, <i>Chair</i>    |
| IV. Approval of Minutes from March 28, 2013 Special Board Meeting<br><b><u>ACTION REQUIRED: Act upon Recommendation</u></b> | Janet Cowell, <i>Chair</i>    |
| IV. Resolution for Robert Powell (Tab: 1)<br><b><u>ACTION REQUIRED: Act upon Recommendation</u></b>                         | Janet Cowell, <i>Chair</i>    |
| V. Presentation: "Can We Do More to Keep Savings in the Retirement System" (Tab: 2)   | Alison Borland,<br>Aon Hewitt |

**LEGISLATION**

(9:40 AM – 10:10 AM)

- |  |   |
|--|---|
| VI. 2013 Agency Legislation (Tab: 3)     |   |
| a. Retirement Governance Changes Act     | Anthony Solari, <i>Director of Government Relations</i> |
| b. Retirement Administrative Changes Act | Sam Watts, <i>Policy Director</i>                       |
| c. Retirement Fiscal Integrity Act       | Sam Watts, <i>Policy Director</i>                       |

**401(k)/457(b) PLANS**

(10:10 AM – 11:20 AM)

**Subcommittee Reports**

(10:10 AM – 10:25 AM)

- |   |  |
|---|--|
| VII. Approval of Investment Subcommittee Meeting Minutes from May 16, 2013 (Tab: 4)<br><b><u>ACTION REQUIRED: Act upon Recommendation</u></b> | Melinda Baran,<br><i>Investment Subcommittee</i> |
|---|--|

**VIII. Investment Policy Statement Modifications (Tab: 5)**  
**ACTION REQUIRED: Act upon Recommendation**

Melinda Baran,  
*Investment Subcommittee*

**Investment**

(10:25 AM – 10:45 AM)

**IX. 1<sup>ST</sup> Quarter Investment Performance Report (Tab: 6)**

Jay Love, *Mercer*

**X. Goalmaker / Glidepath – Letter of Reasonableness (Tab: 7)**  
**ACTION REQUIRED: Act upon Recommendation**

Kevin SigRist  
*Chief Investment Officer*

**Break**

(10:45 AM – 10:50 AM)

**Administration**

(10:50 AM - 11:05 AM)

**XI. 1<sup>ST</sup> Quarter Administrative Report (Tab: 8)**

Tim Bryan, *Prudential*

**XII. Budget Update (Tab: 9)**

Mary Buonfiglio, *Deputy Director*

**Staff Update**

(11:05 AM – 11:20 AM)

- ❖ Staffing Update
- ❖ Annual Benefits Statement (Tab: 10)
- ❖ Investment Consultant RFP Update
- ❖ Hurricane Sandy Amendment
- ❖ Proxy Voting Update (Tab: 11)
- ❖ NAGDCA Conference (Tab: 12)

Mary Buonfiglio, *Deputy Director*  
Rekha Krishnan, *Operations Analyst*

**403(b) PROGRAM**

(11:20 AM – 12:00 PM)

**Subcommittee Reports**

(11:20 AM – 11:30 AM)

**XIII. Investment Subcommittee Recommendation (Tab: 13)**  
Investment Offerings:  
Stable Value, Emerging Markets  
**ACTION REQUIRED: Act upon Recommendation**

Melinda Baran,  
*Investment Subcommittee*

**Administration**

(11:30 AM – 11:40 AM)

**XVI. Implementation Update**

James Summerlin, *TIAA-CREF*

**Staff Update**

(11:40 AM – 12:00 PM)

- ❖ Contract
- ❖ RIA Network
- ❖ Audit of 403(b) Program

## **Comments**

### **Subcommittee Members Questions / Comments**

### **Public Questions /Comments**

## **Adjournment**

(12:00 PM)

## **Appendix**

- ❖ NC 401(k) Plan Document (*Tab: A1*)
- ❖ NC 457 Plan Document (*Tab: A2*)
- ❖ NC 457 Adoption Agreement (*Tab: A3*)
- ❖ Organization Chart (*Tab: A4*)
- ❖ Board Members & Contact Information (*Tab: A5*)

## **NEXT MEETING**

The next meeting of the Supplemental Retirement Board of Trustees will be on September 4, 2013. The meeting will be held in the Dawson Conference Room of the Albemarle Building from 9 AM – 12 PM.

Questions regarding items on the Agenda should be addressed to the Department of State Treasurer, Retirement Systems Division by email at [supplementalboard@nctreasurer.com](mailto:supplementalboard@nctreasurer.com)