

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

Treasurer Janet Cowell, Chair
Wednesday, December 7, 2011
9:00 AM

Department of State Treasurer
Dawson Conference Room
Albemarle Building, 325 North Salisbury Street
Raleigh, North Carolina 27603
Call-In Number: 919.420.7945

<u>Agenda Item</u>	<u>Presenter</u>
INTRODUCTIONS (9:00 AM – 9:10 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 September 7, 2011 Board Meeting (<i>Tab: Minutes</i>)	Janet Cowell, <i>Chair</i>
<u>ACTION REQUIRED: Approval of Meeting Minutes</u>	
SUBCOMMITTEE REPORTS (9:10 AM – 9:45 AM)	
IV. Investment Subcommittee Report (<i>Tab: SR1</i>)	Dexter Perry
V. Legal Subcommittee Report (<i>Tab: SR2</i>)	Robert Powell
<u>ACTION REQUIRED: Approve Outside Legal Counsel</u>	
VI. 403(b) Subcommittee Report (<i>Tab: SR3</i>)	Kathy Crooke
<u>ACTION REQUIRED: Approve 403(b) Consultant</u>	
INVESTMENTS (9:45 AM – 11:30 AM)	
VII. 3 rd Quarter Investment Performance Report from Investment Consultant (<i>Tab: IR1</i>)	Jay Love, <i>Mercer</i>
<u>ACTION REQUIRED: Accept Report</u>	
VIII. Investment Manager Implementation Update	Jay Love, <i>Mercer</i>
IX. Custodial Cash and Sweep Account Change (<i>Tab: IR2</i>)	Jay Love, <i>Mercer</i>
<u>ACTION REQUIRED: Approve Sweep Account Change</u>	

X. Investment Policy Statement Update (*Tab: IR3*) Jay Love, *Mercer*
ACTION REQUIRED: Approve Revised Investment Policy Statement

XI. Corporate Governance and Proxy Voting (*Tab: IR4*) Bob McCormick and
ACTION REQUIRED: Approve Proxy Voting Guidelines Anna Willis, *Glass Lewis*

ADMINISTRATIVE

(11:30 AM – 12:00 PM)

XII. 3rd Quarter Administrative Report Tim Bryan, *Prudential*
from Third Party Administrator (*Tab: AR1*)
ACTION REQUIRED: Accept Report

XIII. Budget Update (*Tab: AR2*) Timothy Dale, *Coordinator*

OTHER REPORTS

(12:00 PM – 12:30 PM)

XIV. NC 403(b) Plan Update Steve Toole, *Director*

XV. Planning for Third Party Administrator Steve Toole, *Director*
Request For Proposal (*Tab: OR1*)

XVI. Deputy Director Position Update Steve Toole, *Director*

XVII. NAGDCA Conference Report-Out (*Tab: OR2*) Steve Toole, *Director*

XVIII. 2012 Meeting Schedule (*Tab: OR3*) Steve Toole, *Director*

QUESTIONS/COMMENTS

ADJOURNMENT

(1:00 PM)

APPENDIX

- ❖ NC 401(k) Plan Document (*Tab: A1*)
- ❖ NC 457 Plan Document (*Tab: A2*)
- ❖ NC 457 Adoption Agreement (*Tab: A3*)
- ❖ Investment Policy Statement (*Tab: A4*)
- ❖ Fee Schedules (*Tab: A5*)
- ❖ Organization Chart (*Tab: A6*)
- ❖ Board Members & Contact Information (*Tab: A7*)

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