

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

Treasurer Janet Cowell, Chair

Wednesday, June 6, 2012

9:00 AM

Department of State Treasurer
Dawson Conference Room
Albemarle Building, 325 North Salisbury Street
Raleigh, North Carolina 27603
Call-In Number: 919.733.2438

Agenda Item

Presenter

INTRODUCTIONS

(9:00 AM – 9:10 AM)

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| 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 7, 2012 Board Meeting
<i>(Tab: Minutes)</i>
<u>ACTION REQUIRED: Approval of Meeting Minutes</u> | Janet Cowell, <i>Chair</i> |
| IV. | Approval of Investment Subcommittee Minutes from February 15, 2012 Meeting <i>(Investment Subcommittee Only)</i>
<u>ACTION REQUIRED: Approval of Meeting Minutes</u> | Janet Cowell, <i>Chair</i> |

SUBCOMMITTEE REPORTS

(9:10 AM – 9:30 AM)

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| V. | Investment Subcommittee Report <i>(Tab: SR1)</i> | Dexter Perry |
| VI. | 403(b) Subcommittee Report <i>(Tab: SR2)</i> | Libby George |
| VII. | Supplemental Cost Allocation Plan Report <i>(Tab: SR3)</i>
<u>ACTION REQUIRED: Approval of Cost Allocation Plan</u> | Robert Powell |

INVESTMENTS

(9:30 AM – 10:15 AM)

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| VIII. | 1 st Quarter Investment Performance Report from Investment Consultant <i>(Tab: IR1)</i>
<u>ACTION REQUIRED: Accept Report</u> | Jay Love, <i>Mercer</i> |
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- IX. Investment Policy Statement Update (*Tab: IR2*) Jay Love, *Mercer*
ACTION REQUIRED: Approval of Amended Policy Statement

ADMINISTRATIVE

(10:15 AM – 11:50 PM)

- X. 1st Quarter Administrative Report Tim Bryan, *Prudential*
from Third Party Administrator (*Tab: AR1*)
ACTION REQUIRED: Accept Report
- XI. Third Party Administrator 2012 Marketing Plan Tim Bryan, *Prudential*
- XII. Legal Counsel Discussion (*Tab: AR2*) Blake Thomas,
ACTION REQUIRED: Provide Guidance *Assistant General Counsel*
- XIII. Administrative Budgets for Fiscal Year 2013 (*Tab: AR3*) Mary Buonfiglio,
ACTION REQUIRED: Approve Budgets *Deputy Director*
- XIV. Fiscal Year 2013 Subcommittee Appointments (*Tab: AR4*) Mary Buonfiglio,
ACTION REQUIRED: Approve Subcommittee Appointments *Deputy Director*
- XV. Employer Survey Results (*Tab: AR5*) Mary Buonfiglio,
Deputy Director
- XVI. Third Party Administrator Contract Extension Steve Toole,
ACTION REQUIRED: Discussion and Possible Action *Director*

DIRECTOR'S REPORT

(11:50 AM – 12:00 PM)

- ❖ Revised Supplemental Retirement Plans' Organization Chart
- ❖ Transfer Benefit Stats
- ❖ Fiduciary Liability Insurance Update
- ❖ Annual Benefit Statement

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 5, 2012. 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