

**NORTH CAROLINA SUPPLEMENTAL RETIREMENT
INVESTMENT SUBCOMMITTEE MEETING**

Ms. Melinda Baran, Chair

Thursday, May 8, 2014

9:00 AM

Department of State Treasurer

Dawson Conference Room

Albemarle Building, 325 North Salisbury Street

Raleigh, North Carolina 27603

Call-In Number: 888-808-6929 Access Code: 9255075

Agenda Item

Presenter

INTRODUCTIONS

(9:00 AM - 9:10 AM)

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|------|--|-----------------------------|
| I. | Welcome and Introductions | Melinda Baran, <i>Chair</i> |
| II. | Ethics Awareness and Identification of Conflicts or
Potential Conflicts of Interest | Melinda Baran, <i>Chair</i> |
| III. | Minutes from February 13, 2014 Investment
Subcommittee Meeting | Melinda Baran, <i>Chair</i> |
| IV. | Minutes from February 20, 2014 Investment
Subcommittee Meeting | Melinda Baran, <i>Chair</i> |

INVESTMENT REPORTS

(9:10 AM - 11:45 AM)

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| IV. | Stable Value Portfolio Review (Tab: 1)
(9:10 AM – 10:00 AM) | Andy Apostol, <i>Galliard</i> |
| V. | Economic Overview and 1 st Quarter Investment Performance
Report - (Tab: 2)
(10:00 AM – 10:25 AM) | Jay Love & Kelly Henson,
<i>Mercer</i> |
| VI. | Large Cap Growth Manager Review (Tab: 3)
(10:25 AM – 10:45 AM) | Jay Love & Kelly Henson,
<i>Mercer</i> |
| VII. | Portfolio Manager Presentation (Tab: 4) | Tim Richman & Marco Merz, <i>BlackRock</i> |

STAFF REPORTS

(11:45 AM – 11:50 PM)

COMMENTS

(11:50 AM – 12:00 PM)

VIII. SUBCOMMITTEE MEMBERS QUESTIONS/COMMENTS

IX. PUBLIC COMMENTS

ADJOURNMENT

(12:00 PM)

APPENDIX

- ❖ 401(k) & 457 Investment Policy Statement (*Tab: A1*)
- ❖ 401(k) & 457 Fee Schedules (*Tab: A2*)
- ❖ Supplemental Retirement Plans Organization Chart (*Tab: A3*)

NEXT MEETING

The next meeting of the Supplemental Retirement Plans Board of Trustees will be June 12, 2014. The meeting will be held in the Caswell Building, 200 W Jones Street, Raleigh from 9 am – 12 pm.

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