



**Supplemental Retirement
 Board of Trustees Meeting**
State Treasurer Dale R. Folwell, CPA, Chair
Thursday, May 27, 2021, 9:00 a.m.
Location:

<https://global.gotomeeting.com/join/902524077>
Dial In – 872-240-3212 Access Code 902-524-077

This meeting will be held via GoToMeeting. The materials are posted at:

<https://www.myncretirement.com/governance/boards-trustees-and-committees/supplemental-retirement-board-trustees-meetings#supplemental-retirement-board-of-trustees-meetings>

The public is welcome to join using the dial in number.

Agenda Item

Presenter

GENERAL BUSINESS

(9:00 a.m. – 10:00 a.m.)

- | | | |
|------|---|--------------------------------------|
| I. | Call to Order | Dale R. Folwell, CPA
<i>Chair</i> |
| II. | Ethics Act
1. Ethics Awareness and Identification of Conflicts or Potential Conflicts of Interest
2. Statement of Economic Interest for Board Member Wyndon Hibler | Dale R. Folwell, CPA
<i>Chair</i> |
| III. | Adoption of Resolution for Appreciation of Service of Mr. Nigel Long, as Member of the Supplemental Retirement Board of Trustees
ACTION REQUIRED: Act upon Recommendation | Dale R. Folwell, CPA
<i>Chair</i> |
| IV. | Approval of Minutes from March 11, 2021 Board Meeting
ACTION REQUIRED: Act upon Recommendation | Dale R. Folwell, CPA
<i>Chair</i> |

- V. Legal Updates
 • Administrative Fee Flexibility
 • Contract for Foreign Tax Services
 • Contract for Litigation Support Services
 • Contract for Proxy Voting Services

Reid Chisholm,
Assistant General Counsel

- VI. Closed Session Pursuant to
 G.S. § 143-318.11(a)(3)
**ACTION REQUIRED: Act upon
 Recommendation**

Dale R. Folwell, CPA
Chair

- VII. Administration of Supplemental Retirement
 Plans
**POSSIBLE ACTION REQUIRED: Act upon
 Recommendation**

Reid Chisholm,
Assistant General Counsel

- VIII. 2021-22 Budget Proposal
**ACTION REQUIRED: Act upon
 Recommendation**

Mary Buonfiglio,
Director

ADMINISTRATIVE UPDATE

(10:00 a.m. – 10:20 a.m.)

- IX. NC Supplemental Retirement Plans
 1st Quarter 2021 Administrative Report

Michael McCann,
 Matt Herrmann &
Prudential

INVESTMENT UPDATE

(10:20 a.m. – 11:30 a.m.)

- X. NC 401(k) and NC 457 Plans
 1st Quarter 2021 Stable Value Portfolio Review

Paul Langanki,
Galliard

- XI. NC 401(k) and NC 457 Plans
 • 1st Quarter 2021 Investment Performance
 Report
 • Recordkeeper Administrative Fee Review
 • GoalMaker Suitability Review
 • NC International Equity Fund’s Investment
 Manager Recommendation
**ACTION REQUIRED: Act upon
 Recommendation**

Elizabeth Hood &
 Weston Lewis,

Jana Steele
James Veneruso
Callan
 Loren de Mey,
Assistant Director

- XII. NC 401(k) and NC 457 Plans Investment
 Updates
 • Investment Compliance Summary Report
 • NC Stable Value Fund’s Custodian
 Transition

Loren de Mey,
Assistant Director

XIII. NC 403(b) Program
1st Quarter 2021 Investment Performance
Report

Loren de Mey,
Assistant Director

XIV. Public comment

Dale R. Folwell, CPA
Chair

BOARD OF TRUSTEES – ADDITIONAL COMMENTS

DATE OF NEXT MEETING

Board Meeting: Thursday, August 26, 2021, at 9:00 a.m. ET

ADJOURNMENT

(11:30 a.m.)

Appendix

- ❖ Supplemental Retirement Plans – Staff Organizational Chart
- ❖ Supplemental Retirement Board of Trustees Information
- ❖ Supplemental Retirement Board Member’s Evaluation of Economic Interest
- ❖ Supplemental Retirement Board of Trustees 2021 meeting activities
- ❖ Supplemental Retirement Board of Trustees 2021 meeting calendar
- ❖ Supplemental Retirement Plans’ Metrics “at a glance”
- ❖ Vendor Performance Guarantees
- ❖ Compliance “at a glance”

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, Supplemental Retirement Plans, by email at supplementalboard@nctreasurer.com. Meeting materials are available at myNCRetirement.com [Click on *Governance – Board of Trustees and Committees – Supplemental Retirement Board of Trustees.*]