



*Dale R. Folwell, CPA*

## INVESTMENT MANAGEMENT

### MEMORANDUM

TO: Supplemental Retirement Board of Trustees

FROM: Loren de Mey, Assistant Investment Director

DATE: October 15, 2018

SUBJECT: Investment Guideline Compliance Reporting – 3<sup>rd</sup> Quarter of 2018

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#### **Divestment Policies**

In accordance with the North Carolina Iran Divestment Act and the Divestment from Companies Boycotting Israel Act, annual divestment lists were published and communicated to the business partners on August 30, 2018.

No prohibited holdings were held in the Supplemental Retirement Plans Group Trust during the calendar quarter.

#### **Investment Guidelines**

The Supplemental Retirement Plans staff continues to monitor the reporting on a daily basis. No material issues occurred in the 3<sup>rd</sup> Quarter of 2018 and all managers are in compliance with guidelines.

Due to the elimination of TimesSquare Capital Management in the NC SMID Fund on September 17, 2018, the investment guidelines for this investment manager were removed from the custodial system and the daily monitoring was discontinued.