



North Carolina
 Total Retirement Plans
401k | 457



Dale R. Folwell, CPA
 STATE TREASURER OF NORTH CAROLINA
 DALE R. FOLWELL, CPA

**Supplemental Retirement
 Board of Trustees Meeting
 State Treasurer Dale R. Folwell, CPA, Chair
 Thursday, December 1, 9:00 a.m. ET**

Location:

*Department of State Treasurer
 Dogwood Conference Room
 3200 Atlantic Avenue
 Raleigh, NC 27604*

Via GoToMeeting <https://global.gotomeeting.com/join/381905525>
 Dial In – 872-240-3212 Access Code – 381-905-525

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

- | | | |
|-----|--|--------------------------------------|
| I. | Call to Order | Dale R. Folwell, CPA
<i>Chair</i> |
| II. | <u>Ethics Act</u>
1. Ethics Awareness and Identification of Conflicts or Potential Conflicts of Interest
2. Statement of Economic Interest
Evaluations updated for following Board Members: <ul style="list-style-type: none"> • Treasurer Dale R. Folwell, CPA • Steve Beam • Wyndon Hibler • Lorraine Johnson • Melinda Baran • Nels Roseland | Dale R. Folwell, CPA
<i>Chair</i> |

- Thomas Causey (State Treasurer Designee)

III. Approval of Minutes from August 25, 2022, Board Meeting
ACTION REQUIRED: Act upon Recommendation Dale R. Folwell, CPA
Chair

IV. Administrative Matters
 • NC 403(b) Program Discontinuance Jeff Hancock
SRP Director

V. Legal Matters Reid Chisholm
Assistant General Counsel

• Revisions to the Plan Documents
ACTION REQUIRED: Act upon Recommendation

• Revisions to the Policies for Participants and Employers
ACTION REQUIRED: Act upon Recommendation

VI. NC Supplemental Retirement Plans Annual Strategic Communications Plan Zora Falkowski
Communications Officer

ADMINISTRATIVE UPDATE

VII. NC Supplemental Retirement Plans
 • 3rd Quarter 2022 Administrative Report Michael McCann & Matt Herrmann
Empower

INVESTMENT UPDATE

- VIII. NC 401(k) and NC 457 Plans
• 3rd Quarter 2022 Stable Value Portfolio Review
Paul Langanki
Galliard
- IX. NC 401(k) and NC 457 Plans
• 3rd Quarter 2022 Investment Performance Report
• Review of Investment Policy Statement
ACTION REQUIRED: Act upon Recommendation
Elizabeth Hood &
Weston Lewis
Callan
- X. NC 401(k) and NC 457 Plans Investment Updates
• 3rd Quarter 2022 Investment Compliance Summary Report
• Stable Value Watch List Recommendation
ACTION REQUIRED: Act upon Recommendation
Chris Morris
Co-Chief Investment Officer
- XI. Public comment
Dale R. Folwell, CPA
Chair

BOARD OF TRUSTEES – ADDITIONAL COMMENTS

DATE OF NEXT MEETING

Board Meeting: Thursday, February 23, 2023, at 9:00 a.m. ET

ADJOURNMENT

Appendix

- ❖ Supplemental Retirement Plans – Staff Organizational Chart
- ❖ Supplemental Retirement Board of Trustees Information
- ❖ Supplemental Retirement Members updated Statement of Economic Interest Evaluations
- ❖ Supplemental Retirement Board of Trustees 2023 meeting activities
- ❖ Supplemental Retirement Board of Trustees 2023 meeting calendar
- ❖ 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.*]