

**NORTH CAROLINA SUPPLEMENTAL RETIREMENT  
BOARD OF TRUSTEES  
MEETING OF THE INVESTMENT SUBCOMMITTEE**

**Ms. Melinda Baran, Chair  
Thursday, November 10, 2016**

**8:30 a.m.**

**Call-In Number: 888-251-2909 Access Code: 9255075**

**LOCATION:**

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

**Agenda Item**

**Presenter**

**INTRODUCTIONS**

(8:30 a.m. - 8:45 a.m.)

- |      |   |          |                             |
|------|---|----------|-----------------------------|
| 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 August 18, 2016, Investment Subcommittee Meeting                       | (Tab: 1) | Melinda Baran, <i>Chair</i> |

**INVESTMENT REPORTS**

(8:45 a.m. – 11:00 a.m.)

**NC 401(k)/457(b) Plans**

- |       |   |          |  |
|-------|---|----------|--|
| IV.   | Stable Value Portfolio Review   | (Tab: 2) | William Weber,<br><i>Galliard</i>  |
| V.    | Economic Overview and 3 <sup>rd</sup> Quarter Investment Performance Report   | (Tab: 3) | Liana Magner &<br>Kelly Henson, <i>Mercer</i>  |
| VI.   | Glidepath Project Update  | (Tab: 4) | Kevin SigRist,<br>Chief Investment Officer, <i>IMD</i><br>Loren de Mey, Assistant Director, <i>IMD</i> |
| VII.  | Fixed Income Search<br><b><u>ACTION REQUIRED: Act Upon Recommendation</u></b> | (Tab: 5) | Loren de Mey,<br>Assistant Director, <i>IMD</i>  |
| VIII. | Investment Compliance Summary Report  | (Tab: 6) | Loren de Mey,<br>Assistant Director, <i>IMD</i>  |

**Break**

## **NC 403(b) Program**

- IX. NC 403(b) Program 3<sup>rd</sup> Quarter Investment Performance Review (Tab: 7) Loren de Mey, Assistant Director, *IMD*
- X. NC 403(b) Program Fund Lineup Change (Tab: 8) Loren de Mey, Assistant Director, *IMD*
1. Short Term Bond Fund
2. Fixed Income Fund

### **ACTION REQUIRED: Act Upon Recommendation**

- XI. NC 403(b) Program Recordkeeper Transition Review GoalMaker Glidepath (Tab: 9) Kevin SigRist, Chief Investment Officer, *IMD*
- ACTION REQUIRED: Act Upon Recommendation** Loren de Mey, Assistant Director, *IMD*

## **FINAL COMMENTS**

(11:00 a.m. – 11:10 a.m.)

## **XII. SUBCOMMITTEE MEMBERS' QUESTIONS/COMMENTS**

## **XIII. PUBLIC COMMENTS**

## **ADJOURNMENT**

(11:10 a.m.)

## **APPENDIX**

- ❖ NC 401(k) & NC 457 Plans Investment Policy Statement (Tab: 10)
- ❖ NC 403(b) Program Investment Policy Statement (Tab: 11)
- ❖ Supplemental Retirement Plans Organizational Chart (Tab: 12)

## **NEXT MEETING**

The next meeting of the Supplemental Retirement Board of Trustees will be November 29, 2016. The meeting will be held at 3200 Atlantic Avenue, Dogwood Conference Room, Raleigh, North Carolina 27604, from 9 a.m. – 12 p.m.

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](mailto:supplementalboard@nctreasurer.com).