

**NORTH CAROLINA  
SUPPLEMENTAL RETIREMENT BOARD OF  
TRUSTEES MEETING**

**State Treasurer Janet Cowell, Chair  
Thursday, September 15, 2016  
9:00 a.m.**

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

**LOCATION:  
3200 Atlantic Avenue, Raleigh, North Carolina 27604  
Dogwood Conference Room**

**Agenda Item**

**Presenter**

**GENERAL**

(9:00 – 11:05 a.m.)

- |      |   |                            |
|------|---|----------------------------|
| I.   | Welcome and Introductions   | Janet Cowell, <i>Chair</i> |
| II.  | Ethics Awareness and Identification of Conflicts or<br>Potential Conflicts of Interest  | Janet Cowell, <i>Chair</i> |
| III. | Approval of Minutes from (Tab: 1)<br>June 23, 2016, Board Meeting<br><b><u>ACTION REQUIRED: Act upon Recommendation</u></b>   | Janet Cowell, <i>Chair</i> |
| IV.  | Ratifying Hal McKinney to<br>Investment Subcommittee<br><b><u>ACTION REQUIRED: Act upon Recommendation</u></b>  | Janet Cowell, <i>Chair</i> |
| V.   | Audit, Legal and Operational Updates  |                            |
|      | <ul style="list-style-type: none"><li>• Information Technology Security (Tab: 2) Thomas Rey &amp;<br/>Review Presentation by Plan's Auditor Jim Kreiser, <i>CliftonLarsonAllen</i></li><li>• Custodial Bank Transfer Review (Tab: 3) Thomas Rey,<br/><b><u>ACTION REQUIRED: Act upon Recommendation</u></b> <i>CliftonLarsonAllen</i></li><li>• Amendment of authorized signatories (Tab: 4) Reid Chisholm,<br/>of The North Carolina Supplemental <i>Assistant General Counsel,</i><br/>Retirement Plan Group Trust, Board <i>SRP</i><br/>and the Department of State Treasurer<br/><b><u>ACTION REQUIRED: Act upon Recommendation</u></b></li><li>• Amendment of 403(b) Plan Document (Tab: 5) Reid Chisholm, <i>Assistant</i><br/><b><u>ACTION REQUIRED: Act upon Recommendation</u></b> <i>General Counsel, SRP</i></li></ul> |                            |

- Service Provider Performance Guarantees (Tab: 6) Mary Buonfiglio,  
*Deputy Director, SRP*

VI. NC 403(b) Recordkeeping Relationship Steve Toole, *Director, RSD*  
**ACTION REQUIRED: Act upon Recommendation**

**Break**  
**(11:05– 11:15 a.m.)**

VII. Approval of 2016-2017 Updated SRP Budget (Tab: 7) Mary Buonfiglio,  
**ACTION REQUIRED: Act upon Recommendation** *Deputy Director, SRP*

**SUBCOMMITTEE REPORTS**

(11:15 – 11:25 a.m.)

VIII. Approval of Audit Subcommittee (Tab: 8) Walter Gray,  
Meeting Minutes from July 26, 2016 *Audit Subcommittee, Member*  
**ACTION REQUIRED: Act upon Recommendation**

IX. Approval of Investment Subcommittee (Tab: 9) Melinda Baran,  
Meeting Minutes from August 18, 2016 *Investment Subcommittee, Chair*  
**ACTION REQUIRED: Act upon Recommendation**

**NC 403(b) PROGRAM**

(11:25 – 11:55 am.)

X. 2<sup>nd</sup> Quarter 2016 (Tab: 10) Rhonda Smith,  
Investment Performance Report *Portfolio Manager &*  
*Loren de Mey,*  
*Assistant Director of Investments, IMD*

XI. 2<sup>nd</sup> Quarter 2016 Administrative Report (Tab: 11) Jim Simone,  
*TIAA*

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

(11:55 am. – 12:25 p.m.)

XII. 2<sup>nd</sup> Quarter 2016 (Tab: 12) Liana Magner &  
Investment Performance Report Kelly Henson, *Mercer*

XIII. 2<sup>nd</sup> Quarter 2016 Administrative Report (Tab: 13) Michael McCann,  
*Prudential*

XIV. New Department of Labor Fiduciary Rule's Jamie Kalamarides,  
Impact on Plan Sponsors *Prudential*

## **Board of Trustees Comments**

(12:25 p.m.)

## **Public Comments**

(12:25 p.m.)

## **Adjournment**

(12:30 p.m.)

## **Appendix**

- ❖ Organization Chart (Tab: 14)
- ❖ Supplemental Retirement Board of Trustees Information (Tab: 15)
- ❖ 2016 Meeting Calendar (Tab: 16)
- ❖ NC Total Retirement Plans Metrics (Tab: 17)

## **NEXT MEETING**

The next meeting of the Supplemental Retirement Board of Trustees will be on December 15, 2016, in the Dogwood Conference Room, 3200 Atlantic Avenue, Raleigh, North Carolina 27604 from 9 AM – 12 PM.

Questions regarding items on the Agenda should be addressed to the Department of State Treasurer, Retirement Systems Division, by email at [supplementalboard@nctreasurer.com](mailto:supplementalboard@nctreasurer.com).

Accommodations and modifications for people with disabilities upon request. Please contact Catherine Jarboe at 919-814-3827 or [catherine.jarboe@nctreasurer.com](mailto:catherine.jarboe@nctreasurer.com) at least seven days prior to the meeting. Requests for accommodations or modifications made after 8<sup>th</sup> will be honored to the maximum extent feasible, but it may not be possible to fulfill them. Extensive accessible parking is available at the main entrance. Our main entrance is fully accessible.