



## NORTH CAROLINA

OFFICE OF THE TREASURER

JANET COWELL, TREASURER

February 24, 2010

FOR IMMEDIATE RELEASE  
Contact: Heather Franco (919) 807-3132

### **TREASURER COWELL ANNOUNCES INVESTMENT ADVISORY COMMITTEE** *Expert Group will Advise on Pension Fund Investments and Policies*

WINSTON SALEM – State Treasurer Janet Cowell announced the members of the newly formulated Investment Advisory Committee (IAC) for the North Carolina Pension Fund today. Standing beside the Committee's new Vice-Chair, John Medlin, Cowell welcomed the members and outlined the importance of their new roles.

The General Assembly established the Investment Advisory Committee in 2001 to advise the State Treasurer on managing investments for the Retirement Systems. In 2009, the legislature passed the *Treasurer's Governance and Transparency Act* allowing for the expansion of the IAC from five to seven members, increasing the financial expertise available to the Treasurer for investment decisions.

The Committee members include: Steve Jones, former Dean of UNC Kenan-Flagler Business School; Dr. Harold Lee Martin, twelfth Chancellor of NC A&T State University; Donald Lee Tarkenton, Manager for Raymond James Financial Services; Neal F. Triplett, President of Duke Management Company; and Courtney A. Tuttle, Managing Director of Investment Banking at Jefferies & Company.

Medlin worked with the Wachovia Corporation for 41 years and served as Chief Executive Officer for 17 years. He has won numerous awards, such as *American Banker's* award as the most admired CEO in banking for 1991 and 1992, and its Lifetime Achievement Award in 2002. Additionally, he received the Distinguished Citizenship Award of North Carolina from the Winston Salem Chamber of Commerce.

"North Carolina is fortunate to have John Medlin and this expert group working to protect our pension fund," stated Cowell. "The collective experience and integrity that this Committee represents will be invaluable in maintaining the long term stability of the fund for North Carolina's public servants."

In addition to announcing the Committee, Cowell referenced the IAC Charter and Code of Ethics that preserve integrity and maintain high ethical standards in conducting business. These guidelines were created to ensure that the Committee is dedicated to protecting the interests of the Retirement Systems.

"I appreciate the Treasurer's dedication to increasing transparency and strengthening investment oversight of the Pension Fund that supports our public employees," stated Medlin. "I am honored to serve as Vice-Chair for the IAC."

###

The North Carolina Retirement Systems, the formal name for the pension fund, is now the tenth largest public pension fund in the country. It provides retirement benefits and savings for more than 820,000 North Carolinians, including teachers, state employees, firefighters, police officers, and other public workers. For more information visit [www.nctreasurer.com](http://www.nctreasurer.com)

Member Biographies, Investment Committee Charter, and Code of Ethics are posted on the website. <http://www.nctreasurer.com/dsthome/OfficeOfTheTreasurer/Transparency/BoardsAndPublicMeetings>