

NORTH CAROLINA
DEPARTMENT OF STATE TREASURER



BRADFORD B. BRINER
STATE TREASURER OF NORTH CAROLINA

Resolution for SRP Support

December 17, 2025



N.C.G.S § 147-69.4A: Support and assistance; Supplemental Retirement Board of Trustees

- (a) The Supplemental Retirement Board of Trustees, as established under G.S. 135-96, may request the Investment Authority to provide monitoring, evaluation, reporting, and other support or assistance for the investments of the Supplemental Retirement Income Plan of North Carolina and the North Carolina Public Employee Deferred Compensation Plan.
- (b) Upon the consent of the Investment Authority to provide requested support or assistance under this section, the Investment Authority's responsibilities shall be documented in a Statement of Investment Policy approved by the Supplemental Retirement Board of Trustees.
- (c) In providing any support or assistance under this section, the Investment Authority shall discharge its duties as a fiduciary to the participants in the Supplemental Retirement Income Plan of North Carolina and the North Carolina Public Employee Deferred Compensation Plan.



SRP Investment Policy Statement

- SRP Board requested the Investment Services from NCIA at the December 4, 2025 meeting, and amended its Investment Policy Statement to incorporate this request.
- Amended policy reads, in part:

“This Statement of Investment Policy documents NCIA’s responsibilities under N.C.G.S § 147-69.4A to provide monitoring, evaluation, reporting, and other support or assistance for the Plans’ investments (the “Investment Services”). The Board has requested NCIA, and NCIA has consented (as shown in the attached resolution of the NCIA Board of Directors), to provide the Investment Services. In providing the Investment Services, NCIA shall discharge its duties as a fiduciary to the Plans’ participants.”



NCIA Resolution Summary

- The Investment Services requested by the SRP Board and documented in the SRP IPS are the same Investment Services currently provided by the Investment Management Division
- In providing the Investment Services for SRP's investments, NCIA shall discharge its duties as a fiduciary to SRP's participants, as required by NCGS § 147-69.4A(c)
- The resolution will become effective January 1, 2026