CHAPTER 147

ARTICLE 6 - TREASURER

N.C.G.S. § 147-72.1.

Chief Investment Officer.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	No amendment history on record	21 September 2026, 04:14 UTC	44ff5264e348159cd6afcad7 - a6c9be2879c0f424ce41c714 - 3ed1a7fe122d0867

§ 147-72.1(a) Principal Executive Officer. - The Chief Investment Officer is the Investment Authority's principal executive officer and is responsible to the Board of Directors.

§ 147-72.1(b) Appointment and Term. - The CIO shall be appointed by a majority vote of the Board of Directors, and any vacancy may be so filled by the Board of Directors. An individual appointed as the CIO shall have expert knowledge of investments and a minimum of a 15-year track record of successful management in pension, endowment, or other relevant investment management arenas. The term of employment and compensation of the CIO is set by the Board of Directors, except that each term of employment shall be limited to five years or less. The CIO is eligible for multiple terms of employment without interruption. The CIO may be removed from office by the Board of Directors.

§ 147-72.1(c) Employment of Staff. - The Chief Investment Officer shall employ staff necessary to assist the CIO and the Board of Directors in carrying out duties and responsibilities under this Article or as prescribed in any other law. Unless otherwise provided by law, Investment Authority employees shall serve at the pleasure of the CIO and any vacancies in these positions may be filled by the CIO. The CIO may designate managerial, professional, and policy-making positions as exempt from the North Carolina Human Resources Act, in accordance with G.S. 126-5(c1). Compensation of employees is set by the CIO within the limits set by the compensation plan approved by the Board of Directors under G.S. 147-71.2.

§ 147-72.1(d) Contract Negotiation. - The CIO may negotiate, renegotiate, and execute contracts with third parties in the performance of the CIO's duties and responsibilities under this Article. Any delegation of authority by the Board of Directors shall require Board of Directors approval and shall reserve certain strategic decisions and extraordinary investment decisions to the Board of Directors. Contract execution with master global custodian banks and external auditors shall be done only after approved by the Board of Directors.

§ 147-72.1(e) Management of Retirement Systems Investments. - The Chief Investment Officer shall manage the Retirement Systems investments to remain within the approved absolute risk operating range set by the Board of Directors in accordance with G.S. 147-71.2(a)(4). (2025-6, ss. 2.2, 3.1(e).)

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS II
3 AUTHORITIES

Authorities referenced

Every G.S. cross-reference appearing in the text of this section, in order of first appearance. Nothing is characterized; the operative language is quoted from the section itself.

REFERENCE	APPEARS IN	OPERATIVE LANGUAGE IN THIS SECTION
G.S. 126-5(c1)	(c)	*"Human Resources Act, in accordance with"*
G.S. 147-71.2	(c)	*"by the Board of Directors under"*
G.S. 147-71.2(a)(4)	(e)	*"Board of Directors in accordance with"*

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 147-72.1 (2026).

PINPOINT

N.C. Gen. Stat. § 147-72.1(a) (2026).

Pinpoint keys are set in the left margin of the text rather than line numbers: subsection designators are stable across editions and paper sizes, line numbers are not.

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