

MINUTES

**North Dakota Public Employees Retirement System
Wednesday, March 24, 2004
State Capital, Peace Garden Room
Bismarck, North Dakota**

Members Present:

Acting Chairman

Mr. David Gunkel
Mr. Howard Sage
Mr. Weldee Baetsch
Ms. Sandi Tabor
Ms. Rosey Sand

**Others Present:
Bismarck Location:**

Mr. Sparb Collins, Executive Director NDPERS
Ms. Denise Curfman, NDPERS
Ms. Kathy Allen, NDPERS
Mr. Bryan Reinhardt, NDPERS
Ms. Deb Knudsen, NDPERS
Ms. Rebecca Fricke, NDPERS
Ms. Sharon Schiermeister, NDPERS
Mr. Jim Smrcka, NDPERS
Ms. Kim Humann, NDPERS

Meeting was called to order by the Acting Chairman, Mr. Sage, at 8:15 AM.

Defined Contribution/Deferred Comp (Board Action Requested)

Deloitte & Touche presented the board with an overview of the day.

Fidelity appeared before the board and provided a comprehensive overview of their services, communication, education, and technology as it related to the Request for Proposal. Fidelity also reviewed their fees with the board.

CitiStreet appeared before the board and provided a comprehensive overview of their services, communication, education, and technology as it related to the Request for Proposal. CitiStreet also reviewed their fees with the board.

VALIC appeared before the board and provided a comprehensive overview of their services, communication, education, and technology as it related to the Request for Proposal. VALIC also reviewed their fees with the board.

AMVESCAP appeared before the board and provided a comprehensive overview of their services, communication, education, and technology as it related to the Request for Proposal. AMVESCAP also reviewed their fees with the board.

Discussion followed for a provider for the 401(a) plan.

Mr. Gunkel moved approval of retaining the current provider, Fidelity, subject to Fidelity being able to provide a mid cap and small cap fund. Ms. Tabor seconds.

Ayes: Baetsch, Gunkel, Sand, Sage, and Tabor

Nays:

Absent: Smith and Chairman Strinden

PASSED

Discussion followed for a provider for the 457 plan.

Mr. Gunkel moved approval of Fidelity, contingent on some fund changes. Ms. Tabor seconds.

Ayes: Baetsch, Gunkel, Sand, Sage, and Tabor

Nays:

Absent: Smith and Chairman Strinden

PASSED

Acting Chairman Sage called for discussion, hearing none the meeting adjourned at 3:00 PM.

Respectfully Submitted

Denise A. Curfman

*Denise A. Curfman
Secretary, NDPERS Board*