

# AGENDA

## NORTH DAKOTA STATE INVESTMENT BOARD MEETING

FRIDAY, NOVEMBER 20, 2009, 8:00 AM  
PEACE GARDEN ROOM, STATE CAPITOL

**I. CALL TO ORDER.**

**II. APPROVAL OF AGENDA.**

**III. MINUTES (October 23, 2009).**

**IV. BOARD EDUCATION.**

- A. Prudential Financial Investment Update - Mr. "Mac" McBride, Mr. Peter Taggart (20 minutes max.)
- B. Investment Markets, Review and Asset Allocation - Epoch Investment Partners ( 2 hours max)  
Mr. Bill Priest, Mr. Jeff Ulness, Mr. Tom Pernice, Mr. Michael Welhoelter

**V. GOVERNANCE**

- A. Investments
  - 1. Work on Equity in Pension Trust - Mr. Cochrane (15 minutes)
- B. Administration (20 minutes)
  - 1. Grand Forks Park District Investment Guidelines - Ms. Flanagan (enclosed)
  - 2. PERS, Job Service, PERS Retiree Health Investment Guidelines - Ms. Flanagan (enclosed)
  - 3. Governance Policy Revision Discussion - Governance Policy Committee (enclosed)

**VI. MONITORING (BOARD APPROVAL NEEDED).**

- A. Manager Review - Mr. Ben Lazarus, The Clifton Group (10 minutes max)
- B. Investment Reports - Pension & Insurance Trusts - (enclosed, questions only)
- C. Money Manager Annual Review Meeting - (enclosed, questions only)

**VII. OTHER.**

SIB Audit Committee Meeting - November 20, 2009, 1:00 p.m., Peace Garden Room, State Capitol  
SIB meeting - January 22<sup>nd</sup>, 2009, 8:30 a.m., Peace Garden Room, State Capitol

**VIII. ADJOURNMENT.** (expected to conclude by noon)

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Any individual requiring an auxiliary aid or service must contact the Executive Director of the Retirement and Investment Office (701) 328-9885 at least three (3) days prior to the scheduled meeting.