

# AGENDA

## NORTH DAKOTA STATE INVESTMENT BOARD MEETING

FRIDAY, JUNE 25, 2010, 8:30 AM  
PEACE GARDEN ROOM, STATE CAPITOL

### I. CALL TO ORDER.

### II. APPROVAL OF AGENDA.

### III. APPROVAL OF MINUTES (MAY 21, 2010)

### IV. BOARD EDUCATION

Global Economic Update - Stu Schweitzer, Jim Sakelaris, JP Morgan (30 min)

### V. GOVERNANCE.

1. Report from Search Committee (Board approval needed) (10 min)
2. Report from Audit Committee (Board approval needed) (10 min)
3. RIO Budget Guidelines 2011-13 (Board approval needed) - Ms. Flanagan (enclosed) (5 min)

### VI. INVESTMENTS

1. Callan Fee Survey Proposal - Mr. Gilbertson (enclosed) (Board approval needed) (10 min)
2. Work on Intl Eq - Mr. Gilbertson, Ms. Flanagan (enclosed) (10 min)
3. Report on Investment Manager Visits - Mr. Gilbertson (enclosed) (10 min)
4. Other activities - Mr. Gilbertson (10 min)

### VII. QUARTERLY MONITORING - (QUESTIONS ONLY - Board Approval Needed)

- A. Executive Limitations/Staff Relations (enclosed)
- B. Investment Program (enclosed)
- C. Retirement Program (enclosed)

### VIII. OTHER.

SIB meeting - July 23, 2010, 8:30 a.m. - Peace Garden Room, State Capitol.

### IX. ADJOURNMENT.