

AGENDA

NORTH DAKOTA STATE INVESTMENT BOARD MEETING

FRIDAY, APRIL 27, 2012, 8:30 AM
PEACE GARDEN ROOM
STATE CAPITOL
BISMARCK ND

I. APPROVAL OF AGENDA

II. APPROVAL OF MINUTES (March 16, 2012)

III. EDUCATION

- A. Global Outlook - Epoch, Bill Priest (90 min)
- B. Review of Portfolio Volatility - Mr. Geissinger (45 min)

IV. INVESTMENTS

- A. Blackfriars - Mr. Schulz (enclosed) (15 min)
- B. Fixed Income Implementation Update - Mr. Geissinger (10 min)
- C. Westridge/WG Trading Update - Mr. Geissinger (5 min)

V. GOVERNANCE

- A. Administration (acceptance needed)
 - 1. Audit Committee Liaison Report - Mr. Gessner (enclosed) (5 min)

VI. MONITORING REPORTS (acceptance needed - questions only) (5 min)

- A. Budget and Financial Conditions - Ms. Flanagan (enclosed)
- B. Executive Limitations/Staff Relations - Mr. Geissinger (enclosed)
- C. Investment Program - Mr. Geissinger (enclosed)
- D. Retirement Program - Mrs. Kopp (enclosed)

VII. OTHER

Next SIB meeting - May 18, 2012, 8:30 a.m. - Peace Garden Room, State Capitol
Next SIB Audit Committee meeting - May 18, 2012, 1:00 p.m. - Peace Garden Room, State Capitol

VIII. ADJOURNMENT.