

AGENDA

NORTH DAKOTA STATE INVESTMENT BOARD MEETING

FRIDAY, SEPTEMBER 28, 2012, 8:30 AM
PEACE GARDEN ROOM
STATE CAPITOL
BISMARCK ND

I. APPROVAL OF AGENDA

II. APPROVAL OF MINUTES (AUGUST 24, 2012)

III. INVESTMENTS

A. Legacy Fund:

Asset Allocation/Spending Study Consultant Presentations

1. Towers Watson - 45 min
2. Mercer - 45 min
3. R.V. Kuhns - 45 min
4. Callan - 45 min

Selection of Consulting Firm - Mr. Schulz (enclosed) 15 min

IV. MONITORING

- #### A. Pension Trust and Insurance Trust FY2012 Performance Review - Mr. Schulz (to follow) (Board acceptance needed) 45 min

V. GOVERNANCE

- #### A. Discussion on Structure of Retirement and Investment Office

VI. OTHER

Next Meetings:

SIB meeting - October 26, 2012, 8:30 a.m. - Peace Garden Room, State Capitol

SIB Audit Committee meeting - September 28, 2012, 1:00 p.m. - Peace Garden Room, State Capitol

VII. ADJOURNMENT