



ND STATE INVESTMENT BOARD MEETING

Friday, February 28, 2014, 8:30 a.m.
Peace Garden Room, State Capitol
600 E Blvd, Bismarck, ND

AGENDA

I. CALL TO ORDER AND ACCEPTANCE OF AGENDA

II. ACCEPTANCE OF MINUTES (January 24, 2014)

III. INVESTMENTS

A. Callan Associates

1. Market Update 4th Quarter 2013 – Mr. Erlendson (enclosed) 15 minutes
2. Pension Trust Review Quarter Ending 12-31-13 - Mr. Erlendson (enclosed) 25 minutes
3. Insurance Trust Review Quarter Ending 12-31-13 - Mr. Erlendson (enclosed) 25 minutes

B. Investment Performance, Fee and Service Review

1. Peer Performance - Mr. Hunter (enclosed) 10 minutes
2. Risk Review & Attribution Analysis – Mr. Schulz (enclosed) 10 minutes
3. Fee & Custody Review – Mr. Hunter (enclosed) 10 minutes
4. Securities Lending Review – Mr. Hunter (enclosed) 5 minutes
5. Watch List Recommendations - Mr. Schulz (enclosed) 5 minutes
6. Emerging Market Equity Update - Mr. Hunter (enclosed) 5 minutes

IV. GOVERNANCE

A. Administration

1. Technical Legislation Recommendation – Ms. Flanagan / Ms. Murtha (enclosed) 10 minutes
2. PERS & LAFRC Response Update - Mr. Hunter 5 minutes
3. RIO Staffing Update - Mr. Hunter (enclosed) 5 minutes
4. Mountain States Investor Agenda - Mr. Hunter (enclosed) 5 minutes
5. Legal Updates (Haliburton & Health Care Trust Fund) - Ms. Murtha (enclosed) 10 minutes
6. Litigation Monitoring - Mr. Hunter (enclosed) 10 minutes
7. SIB 2014-15 Meeting Dates Recommendations - Mr. Hunter (enclosed) 5 minutes

V. OTHER

Next Meetings:

SIB meeting - March 28, 2014, 8:30 a.m. - State Capitol, Peace Garden Room

SIB Audit Committee meeting - February 28, 2014, 1:00 p.m. - State Capitol, Peace Garden Room

VI. ADJOURNMENT