



# ND STATE INVESTMENT BOARD MEETING

Friday, May 23, 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 (April 25, 2014)

### III. INVESTMENTS

- A. Asset and Investment Performance Overview (enclosed)
  - 1. Peer Performance - Mr. Hunter 10 minutes
  - 2. Client Level Returns and Risk - Mr. Hunter 15 minutes
  - 3. Strategic Initiatives Update - Mr. Hunter 5 minutes
- B. Callan Associates
  - 1. Market Update 1<sup>st</sup> Quarter 2014 – Mr. Erlendson (to follow) 20 minutes
  - 2. Pension Trust Review Quarter Ending 3-31-14 - Mr. Erlendson (enclosed) 30 minutes
  - 3. Insurance Trust Review Quarter Ending 3-31-14 - Mr. Erlendson (enclosed) 30 minutes
- C. Board Education
  - 1. Return Definitions – Mr. Schulz (enclosed) 30 minutes

### IV. GOVERNANCE

- A. Administration
  - 1. WSI Investment Policy Statement – Mr. Hunter (enclosed) 10 minutes (**Board Action**)
  - 2. RIO Staffing Update - Mr. Hunter 5 minutes
  - 3. Board Education Update - Mr. Hunter (enclosed) 10 minutes

### V. OTHER

Next Meetings:  
SIB meeting – June 27, 2014, 8:30 a.m. - State Capitol, Peace Garden Room  
SIB Audit Committee meeting - May 23, 2014, 1:00 p.m. - State Capitol, Peace Garden Room

### VI. ADJOURNMENT