



ND STATE INVESTMENT BOARD MEETING

Friday, June 27, 2014, 8:30 a.m.
State Capitol, Peace Garden Room
Bismarck, ND

I. CALL TO ORDER AND ACCEPTANCE OF AGENDA

II. ACCEPTANCE OF MINUTES (May 23, 2014)

III. BOARD EDUCATION

- A. Callan Manager Search Process (enclosed) (15 min)

IV. INVESTMENTS

- A. Emerging Market Equity Interviews (Presentations Enclosed)
 - 1. Axiom (45 min)
 - 2. AQR (45 min)
- B. Board Review/Discussion of Finalists - Staff Recommendation to Follow (20 minutes) **(Board Action)**
- C. Westridge/WG Trading - Ms. Kelsch (10 min)
Possible Executive Session for Attorney Consultation
N.D.C.C. §44-04-19.1(5) and N.D.C.C. §44-04-19.2
- D. Manager Catalog - Ms. Flanagan (enclosed) (5 min) **(Board Action)**
- E. Asset and Investment Performance Review - Mr. Hunter (enclosed) (10 min)

V. GOVERNANCE

- A. Administration
 - 1. Legislative Update - Mr. Hunter/Ms. Flanagan (5 min)
 - 2. Audit Committee Liaison Report - Mr. Gessner (enclosed) (5 min) **(Board Action)**
 - 3. Survey Discussion - Mr. Sandal (15 min)
 - 4. Annual Agenda FY 2015 - Mr. Hunter (enclosed) (15 min) **(Board Action)**
 - 5. Staff Update - Mr. Hunter (5 min)

VI. OTHER

Next SIB Meeting - July 25, 2014, 8:30 a.m. - State Capitol, Peace Garden Room
SIB Audit Committee meeting - September 26, 2014, 1:00 p.m. - State Capitol, Peace Garden Room

VII. ADJOURNMENT