



ND STATE INVESTMENT BOARD MEETING

Friday, October 24, 2014, 8:30 a.m.
State Capitol, Peace Garden Room
Bismarck, ND

I. APPROVAL OF AGENDA

II. APPROVAL OF MINUTES (September 26, 2014)

III. INVESTMENTS

- A. Epoch Global Equity Strategy and Market Update - Mr. Priest and Mr. Ulness (enclosed) (60 min)
- B. Bank of North Dakota - Mr. Hunter (to follow) (15 min) **(Board Action)**
- C. Callan Custody Review - Mr. Abesamis, Mr. Kinoshita (enclosed) (60 min) **(Board Action)**
- D. Callan Securities Lending Review - Mr. Abesamis, Mr. Kinoshita, Mr. Erlendson (enclosed) (30 min)

IV. GOVERNANCE

- A. Gov. Policy Amendments - (Second Reading) - Mr. Hunter (enc.) **(Board Acceptance)** (10 min)
- B. Executive Director/CIO Annual Goals and SIB Client Survey - Mr. Hunter (to follow) (10 min)

V. QUARTERLY MONITORING - 9/30/14 (enclosed). (Board Acceptance) (15 min)

- A. Executive Limitations/Staff Relations - Mr. Hunter
- B. Budget and Financial Conditions - Ms. Flanagan
- C. Investment Program - Mr. Schulz
- D. Retirement Program - Ms. Kopp
- E. Watch List (PIMCO) - Mr. Hunter (to follow)

VI. OTHER.

SIB meeting - November 21, 2014, 8:30 a.m. - Brynhild Haugland, State Capitol
SIB Audit Committee meeting - November 21, 2014, 1:00 p.m. - Brynhild Haugland, State Capitol

VII. ADJOURNMENT.