



ND STATE INVESTMENT BOARD MEETING

Friday, August 28, 2015, 8:30 a.m.
Peace Garden Room, State Capitol
600 E Blvd., Bismarck, ND

I. APPROVAL OF AGENDA

II. APPROVAL OF MINUTES (JULY 24, 2015)

III. INVESTMENTS

- A. Asset and Performance Overview - Mr. Hunter (enclosed) (15 min) (*Informational*)
- B. Capital Group Watch List Recommendation - Mr. Schulz (enclosed) (5 min) (**Board Action**)
- C. U.S. Small Cap Equity - Mr. Hunter (enclosed) (15 min) (**Board Action**)
- D. Job Service De-Risking Strategy - Mr. Schulz (enclosed) (15 min) (**Board Action**)
- E. NDBA Meeting Update - Mr. Hunter (to follow) (10 min) (*Informational*)
- F. Tobacco Free Trust Fund - Mr. Schulz (enclosed) (15 min) (**Board Action**)

IV. BOARD EDUCATION (*Informational*)

- A. Recommended Options (Callan College, Industry Conferences) - Mr. Howard (enclosed) (5 min)
- B. Asset Class Definitions / Glossary - Mr. Hunter (enclosed) (5 min)

===== Break from 10:00 to 10:15 am =====

V. MONITORING REPORTS (Board Acceptance Needed)

- A. Trust Performance Measurement June 30, 2015 - Mr. Howard (enclosed) (45 min)
- B. Budget Stabilization Fund Investment Policy Statement - Mr. Hunter (enclosed) (15 min)

VI. QUARTERLY MONITORING - 6/30/15 (enclosed) (Questions Only - Board Acceptance) (5 min)

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

VII. ADMINISTRATION (enclosed) (5 min)

- A. Strategic Investment Beliefs including Transparency - Mr. Hunter (*Informational*)

VIII. OTHER

Next Meeting: SIB meeting - September 25, 2015, 8:30 a.m. - Ft. Union Room
SIB Audit Committee meeting - September 25, 2015, 1:00 p.m. - Ft. Union Room

IX. ADJOURNMENT