



ND STATE INVESTMENT BOARD MEETING

Friday, October 23, 2015, 8:30 a.m.
State Capitol, Peace Garden Room
Bismarck, ND

I. APPROVAL OF AGENDA

II. APPROVAL OF MINUTES (September 25, 2015)

III. INVESTMENTS

- A. PIMCO Capital Markets Update - Mr. Crescenzi, Ms. King, Ms. Wu (45 min)
- B. Board Education: Monthly Performance Reports - Mr. Hunter (enclosed) (20 min)
- C. Board Education: Industry Conferences and Fiduciary Duty (enclosed) - Mr. Hunter (15 min)
- D. Litigation Update: WGI Trading - Ms. Flanagan (enclosed) (10 min)

===== Break from 10:00 to 10:15 a.m. =====

- E. Litigation Update: GM Bankruptcy - Ms. Murtha (informational) (15 min) **(Board Action)**
- F. Litigation Monitoring: Policy Proposal - Mr. Hunter (to follow) (15 min) **(Board Action)**

IV. GOVERNANCE

- A. SIB Client Survey - Mr. Hunter (enclosed) (10 min) **(Board Acceptance)**
- B. SIB Audit Committee Report - Ms. Miller Bowley (enclosed) (10 min) **(Board Acceptance)**
- C. Annual Evaluation of RIO vs. Policy Ends - Mr. Hunter (enclosed) (10 min) **(Board Acceptance)**

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

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

VI. OTHER

SIB Audit Committee meeting - November 19, 2015, 3:00 p.m. - Peace Garden, State Capitol
SIB meeting - November 20, 2015, 8:30 a.m. - Peace Garden, State Capitol

VII. ADJOURNMENT.