

NORTH DAKOTA TEACHERS' FUND FOR RETIREMENT
MINUTES OF THE
JULY 24, 2015, SPECIAL BOARD MEETING

BOARD MEMBERS PRESENT: Mike Gessner, President
Mike Burton, Trustee
Kim Franz, Trustee
Rob Lech, Trustee
Mel Olson, Trustee
Kelly Schmidt, State Treasurer

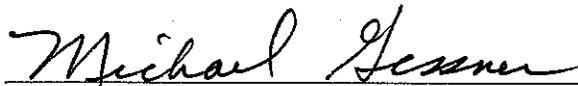
ABSENT: Kirsten Baesler, State Superintendent

OTHERS: See State Investment Board minutes for attendance list.

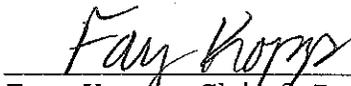
A quorum of the TFFR Board attended the State Investment Board (SIB) meeting on July 24, 2015 at 8:30 a.m. at the Harold Schafer Leadership Center at the University of Mary in Bismarck, North Dakota. TFFR Board members listened to a presentation on pension fund governance by Keith Ambachtscheer.

No business was conducted.

Respectfully Submitted:



Mr. Mike Gessner, President
Teachers' Fund for Retirement Board



Fay Kopp, Chief Retirement Officer