

NORTH DAKOTA LEGISLATIVE MANAGEMENT

Tentative Agenda

LEGACY AND BUDGET STABILIZATION FUND ADVISORY BOARD

Thursday, August 23, 2012
Harvest Room, State Capitol
Bismarck, North Dakota

- 9:00 a.m. Call to order
Roll call
Consideration of the minutes of the June 18, 2012, meeting
- 9:05 a.m. Presentation by a representative of the State Investment Board regarding the recruitment status of the Chief Investment Officer position
- 9:10 a.m. Presentation by Mr. Darren Schulz, Interim Chief Investment Officer, State Investment Board, regarding the investment history and returns of the legacy and budget stabilization funds
- 9:20 a.m. Presentation by Mr. Eric Hardmeyer, President, Bank of North Dakota, regarding the investment policy of Norway's Government Pension Fund Global
- 10:00 a.m. Presentation by a representative of Dorsey Wright Money Management regarding a potential investment strategy for the asset class mix of the legacy fund
- 10:40 a.m. Presentation by Mr. Schulz regarding issuance of a request for proposals to conduct a study on the appropriate asset class mix for the legacy fund
- 11:20 a.m. Comments by other interested persons
- 11:40 a.m. Continued board member discussion regarding potential changes to the investment policy statement for the legacy fund and the investment policy statement for the budget stabilization fund
- 12:00 noon Board member discussion and staff directives
- 12:15 p.m. Adjourn

Board Members

Senators Randel Christmann (Chairman), Jim Dotzenrod

Representatives Keith Kempenich, Dave Weiler

Other Members Office of Management and Budget Director - Pam Sharp, Bank of North Dakota

President - Eric Hardmeyer, Tax Commissioner - Cory Fong

Staff Contacts: Sara E. Pahlke, Fiscal Analyst
Allen H. Knudson, Legislative Budget Analyst and Auditor