

August 14, 2012

MEETING NOTICE

Senator Randel Christmann, Chairman, has called a meeting of the **LEGACY AND BUDGET STABILIZATION FUND ADVISORY BOARD**.

Date: Thursday, August 23, 2012

Time: 9:00 a.m.

Place: Harvest Room, State Capitol, Bismarck

Agenda: Presentation by representatives of the State Investment Board regarding the status of recruiting for the Chief Investment Officer position, the investment history and returns of legacy and budget stabilization funds, and issuance of a request for proposal to conduct a study on the appropriate asset class mix for the legacy fund; by a representative of the Bank of North Dakota regarding the investment policy of Norway's Government Pension Fund Global; by a representative of Dorsey Wright Money Management regarding a potential investment strategy for the asset class mix of the legacy fund; and board discussion relating to potential changes to the investment policy statement for the legacy fund and the investment policy statement for the budget stabilization fund

Special Note: Anyone who plans to attend the meeting and needs assistance because of a disability should contact the Legislative Council staff as soon as possible.

Board Members: Senators Randel Christmann, 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

Any member unable to attend this meeting is asked to notify this office as soon as possible.

Sincerely,

Jim W. Smith
Director

JWS/BM