

**NORTH DAKOTA STATE INVESTMENT BOARD
EXECUTIVE REVIEW AND COMPENSATION COMMITTEE
MINUTES OF THE
AUGUST 24, 2023, COMMITTEE MEETING**

MEMBERS PRESENT: Dr. Rob Lech, TFFR, Chair
Thomas Beadle, State Treasurer, Vice Chair
Sen. Jerry Klein, LBSFAB

STAFF PRESENT: Scott Anderson, CIO
Rachel Kmetz, Accounting Mgr.
Missy Kopp, Exec. Assistant
Jan Murtha, Exec. Director
Emmalee Riegler, Procurement/Records Coord.
Ryan Skor, CFO/COO

GUEST: Gabe Hoggarth, State Procurement

CALL TO ORDER:

Dr. Lech called the State Investment Board (SIB) Executive Review and Compensation Committee (ERCC) meeting to order at 10:30 a.m. on Thursday, August 24, 2023. The meeting was held virtually.

ACCEPTANCE OF AGENDA:

IT WAS MOVED BY TREASURER BEADLE AND SECONDED BY DR. LECH AND CARRIED BY A VOICE VOTE TO ACCEPT THE AGENDA AS DISTRIBUTED.

**AYES: TREASURER BEADLE AND DR. LECH
NAYS: NONE
ABSENT: SEN. KLEIN
MOTION CARRIED**

COMPREHENSIVE COMPENSATION STUDY:

IT WAS MOVED BY TREASURER BEADLE AND SECONDED BY DR. LECH AND CARRIED BY A ROLL CALL VOTE TO ENTER INTO EXECUTIVE SESSION PURSUANT TO NDCC 44-04-19.2 AND 54-44.4-10(2) TO DISCUSS EXEMPT PROPOSAL PROCUREMENT INFORMATION DURING A COMPETITIVE BIDDING PROCESS.

**AYES: TREASURER BEADLE AND DR. LECH
NAYS: NONE
ABSENT: SEN. KLEIN
MOTION CARRIED**

The executive session began at 10:35 a.m. and ended at 10:43 a.m. In attendance were Committee members and staff.

Sen. Klein joined the meeting at 10:41 a.m.

IT WAS MOVED BY TREASURER BEADLE AND SECONDED BY DR. LECH AND CARRIED BY A ROLL CALL VOTE TO DIRECT STAFF TO ENTER CONTRACT NEGOTIATIONS WITH THE BIDDER MOST SUSCEPTIBLE TO AWARD.

**AYES: TREASURER BEADLE AND DR. LECH
NAYS: NONE**

ABSENT: SEN. KLEIN
MOTION CARRIED

ADJOURNMENT:

With no further business to come before the ERCC, Dr. Lech adjourned the meeting at 10:48 a.m.

Submitted by:

Missy Kopp, Assistant to the Board