

**NORTH DAKOTA STATE INVESTMENT BOARD  
EXECUTIVE REVIEW AND COMPENSATION COMMITTEE  
MINUTES OF THE  
JANUARY 9, 2024, COMMITTEE MEETING**

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

**STAFF PRESENT:** Scott Anderson, CIO  
Jan Murtha, Exec. Director  
Emmalee Riegler, Procurement/Records Coor.  
Sara Seiler, Internal Audit Supvr.  
Ryan Skor, CFO/COO

**CALL TO ORDER:**

Dr. Lech called the State Investment Board (SIB) Executive Review and Compensation Committee (ERCC) meeting to order at 10:31 A.m. on Tuesday, January 9, 2024. The meeting was held virtually.

**ACCEPTANCE OF AGENDA:**

**IT WAS MOVED BY TREASURER BEADLE AND SECONDED BY SEN. KLEIN AND CARRIED BY A VOICE VOTE TO ACCEPT THE AGENDA AS DISTRIBUTED.**

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

**MINUTES:**

The ERCC considered the minutes of the August 3 and August 24, 2023, meetings.

**IT WAS MOVED BY TREASURER BEADLE AND SECONDED BY SEN. KLEIN AND CARRIED BY A VOICE VOTE TO ACCEPT THE AUGUST 3 AND 24, 2023, MINUTES AS DISTRIBUTED.**

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

**SIB SELF-ASSESSMENT SURVEY DISCUSSION:**

Ms. Seiler provided an overview of the board self-assessment process that has been used historically and provided the proposed 2024 survey. Staff discussed the survey format and worked to improve question clarity and streamline the survey. Ms. Seiler reviewed the proposed timeline for collecting responses and compiling the results for the ERCC to review. Committee discussion followed.

**OTHER:**

With no further business to come before the ERCC, Dr. Lech adjourned the meeting at 10:51 a.m.

Submitted by:

Missy Kopp, Assistant to the Board