

**NORTH DAKOTA STATE INVESTMENT BOARD
EXECUTIVE REVIEW COMMITTEE
MINUTES OF THE
FEBRUARY 23, 2022, COMMITTEE MEETING**

BOARD MEMBERS PRESENT: Mel Olson, TFFR Board
Adam Miller, PERS
Yvonne Smith, PERS

STAFF PRESENT: Connie Flanagan, Chief Financial Officer
Missy Kopp, Exec Assistant
Jan Murtha, Exec Director
Sara Sauter, Suprv of Internal Audit

CALL TO ORDER:

Mr. Olson called the State Investment Board (SIB) Executive Review Committee (ERC) meeting to order at 3:00 p.m. on Wednesday, February 23, 2022, at the Retirement and Investment Office (RIO), 1600 E Century Ave, Ste. 3, Bismarck, ND.

MINUTES:

The ERC considered the minutes of the January 20, 2022, meeting,

IT WAS MOVED BY MR. MILLER AND SECONDED BY MS. SMITH AND CARRIED BY A VOICE VOTE TO ACCEPT THE JANUARY 20, 2022, MINUTES AS DISTRIBUTED.

AYES: MR. MILLER, MS. SMITH, AND MR. OLSON

NAYS: NONE

MOTION CARRIED

SIB SELF-ASSESSMENT:

Ms. Sauter reviewed the SIB self-assessment results. The Committee discussed the change in scores from last year. This assessment can provide direction to staff on what items to focus on for the upcoming year. Mr. Olson and Ms. Sauter will present the assessment results to the SIB at the February 25, 2022, meeting.

NEXT MEETING TOPICS:

The ERC needs to consider how to do the evaluation of the Executive Director position with all the changes that have occurred this past year. At the next meeting, the Committee will discuss how to get the information they need to make decisions going forward.

ADJOURNMENT:

With no further business to come before the ERC, Mr. Olson adjourned the meeting at 3:58 p.m.

Submitted by:

Missy Kopp, Assistant to the Board