

Governance and Policy Review Committee

Tuesday, June 20, 1:30 p.m.

RIO Conference Room

1600 E Century Ave., Bismarck, ND

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AGENDA

- I. CALL TO ORDER AND ACCEPTANCE OF AGENDA**
- II. ACCEPTANCE OF MINUTES – (MAY 18, 2023)**
- III. NEW BOARD MEMBER RECOMMENDATION DISCUSSION – Mr. Anderson**
- IV. OTHER**
- V. ADJOURNMENT**

**STATE INVESTMENT BOARD
GOVERNANCE & POLICY REVIEW COMMITTEE MEETING
MINUTES OF THE MAY 18, 2023, MEETING (IN PERSON)**

MEMBERS PRESENT: Dr. Rob Lech, TFFR Board, Chair
Thomas Beadle, State Treasurer, Vice Chair

MEMBERS ABSENT: Jon Godfread, Insurance Commissioner

STAFF PRESENT: Scott Anderson, CIO
Missy Kopp, Exec Assistant
Sarah Mudder, Communications/Outreach Dir.
Jan Murtha, Exec. Dir.
Lindsey Trotter, Legal Intern

CALL TO ORDER:

Dr. Lech called the State Investment Board (SIB) Governance and Policy Review (GPR) Committee meeting to order at 12:12 p.m. on Thursday, May 18, 2023, at the Retirement and Investment Office, 1600 E Century Ave., Bismarck, ND.

AGENDA:

The agenda was considered for the May 18, 2023, meeting.

IT WAS MOVED BY TREASURER BEADLE AND SECONDED BY DR. LECH AND CARRIED BY A VOICE VOTE TO APPROVE THE AGENDA FOR THE MAY 18, 2023, MEETING AS DISTRIBUTED.

**AYES: TREASURER BEADLE AND DR. LECH
NAYS: NONE
ABSENT: COMMISSIONER GODFREAD
MOTION CARRIED**

MINUTES:

The minutes were considered for the April 26, 2023, meeting.

IT WAS MOVED BY TREASURER BEADLE AND SECONDED BY DR. LECH AND CARRIED BY A VOICE VOTE TO APPROVE THE APRIL 26, 2023, MINUTES AS DISTRIBUTED.

**AYES: TREASURER BEADLE AND DR. LECH
NAYS: NONE
ABSENT: COMMISSIONER GODFREAD
MOTION CARRIED**

NEW BOARD MEMBER RECOMMENDATION PROCESS:

Mr. Anderson reviewed a proposed Board Member Profile for prospective members with investment expertise. The profile outlines the requirements of the position and desired investment expertise. Staff would like to provide this profile to potential Board members to help them determine if they would fit the role. The Committee discussed the process for providing recommended candidates to the Governor's Office. There was Committee consensus that the profile was ready to use as presented.

NEW BOARD MEMBER ONBOARDING:

Ms. Murtha provided the Committee with an outline of the proposed onboarding process and curriculum for new Board members. The Committee commented that the curriculum contents are appropriate and allow for flexibility with in-person and remote, self-paced topics. Staff commented that the onboarding will begin in August because new members will be appointed close to the July SIB meeting.

IT WAS MOVED BY TREASURER BEADLE AND SECONDED BY DR. LECH AND CARRIED BY A VOICE VOTE TO APPROVE THE ONBOARDING CURRICULUM AS PRESENTED.

AYES: TREASURER BEADLE AND DR. LECH

NAYS: NONE

ABSENT: COMMISSIONER GODFREAD

MOTION CARRIED

OTHER:

With no further business to come before the GPR Committee, Dr. Lech adjourned the meeting at 12:37 p.m.

Prepared by:

Missy Kopp, Assistant to the Board

Information for agenda item III. will be provided at the meeting.