

**Governance and Policy Review Committee Meeting**

**Wednesday, July 16, 2025, 10:00 a.m.**

**Virtual Only**

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AGENDA

**I. CALL TO ORDER AND ACCEPTANCE OF AGENDA *(Committee Action)***

**II. ACCEPTANCE OF MINUTES (APRIL 30, 2025) *(Committee Action)***

**III. GOVERNANCE AUDIT FINALIST PRESENTATION<sup>1</sup> *(Committee Action)***

- a. Presentation 1 (30 minutes)
- b. Committee Discussion (30 minutes) - *(Committee Action)*

**IV. OTHER**

Next Meeting: September 9, 2025, at 10:00 a.m.

**V. ADJOURNMENT**

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<sup>1</sup> Executive Session pursuant to N.D.C.C. 44-04-19.2(6) and 54-44.4-10(2) to sequester competitors during a competitive bidding process and to receive and discuss exempt proposal procurement information during a competitive bidding process.

**STATE INVESTMENT BOARD  
GOVERNANCE & POLICY REVIEW COMMITTEE MEETING  
MINUTES OF THE APRIL 30, 2025, MEETING (VIRTUAL)**

**MEMBERS PRESENT:** Dr. Rob Lech, TFFR Board, Chair  
Thomas Beadle, State Treasurer, Vice Chair  
Joe Morrisette, OMB Director

**STAFF PRESENT:** Scott Anderson, CIO  
Missy Kopp, Executive Assistant  
Rachel Kmetz, Interim CFO/COO  
Emmalee Riegler, Procurement/Records Coord.  
Sara Seiler, Supervisor of Internal Audit  
Jodi Smith, Interim Executive Director

**GUESTS:** Chad Keech, State Procurement  
Annie Masset, State Procurement

**CALL TO ORDER:**

Dr. Lech called the State Investment Board (SIB) Governance and Policy Review (GPR) Committee meeting to order at 2:30 p.m. on Wednesday, April 30, 2025. The meeting was held virtually.

**AGENDA:**

The agenda was considered for the April 30, 2025, meeting.

**IT WAS MOVED BY TREASURER BEADLE AND SECONDED BY MR. MORRISSETTE AND CARRIED BY A VOICE VOTE TO APPROVE THE AGENDA FOR THE APRIL 30, 2025, MEETING AS DISTRIBUTED.**

**AYES: TREASURER BEADLE, MR. MORRISSETTE, AND DR. LECH  
NAYS: NONE  
MOTION CARRIED**

**ACCEPTANCE OF MINUTES:**

The Committee considered the minutes of the March 5, 2025, meeting.

**IT WAS MOVED BY TREASURER BEADLE AND SECONDED BY MR. MORRISSETTE AND CARRIED BY A VOICE VOTE TO ACCEPT THE MARCH 5, 2025, MINUTES AS DISTRIBUTED.**

**AYES: TREASURER BEADLE, MR. MORRISSETTE, AND DR. LECH  
NAYS: NONE  
MOTION CARRIED**

**GOVERNANCE AUDIT REQUEST FOR PROPOSALS (RFP):**

Ms. Smith provided an overview of the proposed RFP for board governance model assessment services. Staff plan to release the RFP on May 15, 2025, with a submission deadline of May 28, 2025. Staff reviewed the scope of work and the two phases of the proposed project. The first phase is the board governance model assessment. If it is determined that it is needed, the second phase would be the SIB program manual update. The contractor timeline for deliverables was reviewed. The Committee provided feedback and indicated that they will participate in finalist interviews. After the interview phase, the Committee will make a recommendation to the SIB for final approval.

**IT WAS MOVED BY MR. MORRISSETTE AND SECONDED BY TREASURER BEADLE AND CARRIED BY A VOICE VOTE TO APPROVE THE RFP FOR BOARD GOVERNANCE MODEL ASSESSMENT SERVICES.**

**AYES: MR. MORRISSETTE, TREASURER BEADLE, AND DR. LECH**

**NAYS: NONE**

**MOTION CARRIED**

**OTHER:**

With no further business to come before the GPR Committee, Dr. Lech adjourned the meeting at 2:53 p.m.

Prepared by:

Missy Kopp, Assistant to the Board