

**STATE INVESTMENT BOARD
GOVERNANCE & POLICY REVIEW COMMITTEE MEETING
MINUTES OF THE JULY 16, 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
Emmalee Riegler, Procurement/Records Coord.
Sara Seiler, Supervisor of Internal Audit
Jodi Smith, Interim Executive Director

GUESTS: Chad Keech, State Procurement

CALL TO ORDER:

Dr. Lech called the State Investment Board (SIB) Governance and Policy Review (GPR) Committee meeting to order at 10:00 a.m. on Wednesday, July 16, 2025. The meeting was held virtually.

AGENDA:

The agenda was considered for the July 16, 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 JULY 16, 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 April 30, 2025, meeting.

IT WAS MOVED BY MR. MORRISSETTE AND SECONDED BY TREASURER BEADLE AND CARRIED BY A VOICE VOTE TO ACCEPT THE APRIL 30, 2025, MINUTES AS DISTRIBUTED.

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

GOVERNANCE AUDIT FINALIST PRESENTATION:

IT WAS MOVED BY TREASURER BEADLE AND SECONDED BY MR. MORRISSETTE AND CARRIED BY A ROLL CALL VOTE TO ENTER INTO EXECUTIVE SESSION PURSUANT TO NDCC 44-04-19.2(6) AND 54-44.4-10(2) TO SEQUESTER COMPETITORS DURING A COMPETITIVE BIDDING PROCESS AND DISCUSS EXEMPT PROPOSAL PROCUREMENT INFORMATION DURING A COMPETITIVE BIDDING PROCESS.

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

The executive session started at 10:05 a.m. and ended at 10:49 a.m. The session was attended by Committee members, Ms. Smith, Mr. Anderson, Ms. Kopp, Ms. Riegler, Ms. Seiler, Mr. Keech and the vendor. The vendor left the executive session at 10:42 a.m. The executive session continued with Committee members and staff to discuss the presentation.

The meeting continued in open session. The Committee discussed the next steps for the procurement and asked if information could be provided to ensure that there is room in the budget for this project.

IT WAS MOVED BY TREASURER BEADLE AND SECONDED BY MR. MORRISSETTE AND CARRIED BY A ROLL CALL VOTE TO RECOMMEND THE VENDOR TO THE SIB FOR APPROVAL.

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

NAYS: NONE

MOTION CARRIED

OTHER:

With no further business to come before the GPR Committee, Dr. Lech adjourned the meeting at 11:06 a.m.

Prepared by:

Missy Kopp, Assistant to the Board