

**NORTH DAKOTA STATE INVESTMENT BOARD  
SECURITIES LITIGATION COMMITTEE  
MINUTES OF THE JULY 7, 2023, MEETING**

**MEMBERS PRESENT:** Joseph Heringer, Commissioner of Univ. & School Lands, Chair  
Art Thompson, Director of WSI

**STAFF PRESENT:** Scott Anderson, Chief Investment Officer  
Jan Murtha, Executive Director  
Emmalee Riegler, Contracts/Records Admin.  
Ryan Skor, CFO/COO

**GUESTS:** Dean DePountis, Attorney General's Office

**CALL TO ORDER:**

Commissioner Heringer called the State Investment Board (SIB) Securities Litigation Committee (SLC) special meeting to order at 1:00 p.m. on Friday, July 7, 2023. The meeting was held virtually.

**AGENDA:**

**IT WAS MOVED BY MR. THOMPSON AND SECONDED BY COMMISSIONER HERINGER AND CARRIED BY A VOICE VOTE TO APPROVE THE AGENDA FOR THE JULY 7, 2023, MEETING.**

**AYES: MR. THOMPSON AND COMMISSIONER HERINGER**

**NAYS: NONE**

**MOTION CARRIED**

**MINUTES:**

**IT WAS MOVED BY MR. THOMPSON AND SECONDED BY COMMISSIONER HERINGER AND CARRIED BY A VOICE VOTE TO ACCEPT THE MINUTES OF THE JUNE 14, 2023, MEETING AS DISTRIBUTED.**

**AYES: MR. THOMPSON AND COMMISSIONER HERINGER**

**NAYS: NONE**

**MOTION CARRIED**

Commissioner Heringer discussed a change to the minutes for the July 6, 2023, minutes, adding "that" into the motion regarding the Volkswagen Case:

"IT WAS MOVED BY MR. THOMPSON AND SECONDED BY COMMISSIONER HERINGER AND CARRIED BY A ROLL CALL VOTE **THAT** ON BEHALF OF THE NORTH DAKOTA STATE INVESTMENT BOARD ("SIB"), THE SECURITIES LITIGATION COMMITTEE OF THE SIB, PURSUANT TO THE AUTHORITY GRANTED TO IT UNDER ITS CHARTER AND APPLICABLE GOVERNANCE POLICY, IN CONSULTATION AND WITH THE CONSENT OF THE NORTH DAKOTA OFFICE OF THE ATTORNEY GENERAL, DOES HEREBY AFFIRM THE SIB'S PARTICIPATION IN THE VW AACHENER LITIGATION AACHENER BAUSPARKASSE AG U. A. ./. VOLKSWAGEN AG, 5 O 2886/16 (1297) CURRENTLY PENDING IN THE REGIONAL COURT OF BRAUNSCHWEIG IN GERMANY THAT WAS

INITIATED AT THE REQUEST OF THE SIB BY THE ND RETIREMENT & INVESTMENT OFFICER EXECUTIVE DIRECTOR DAVID HUNTER IN 2016; AND FURTHER AUTHORIZES THE CURRENT ND RETIREMENT & INVESTMENT OFFICE EXECUTIVE DIRECTOR JANILYN MURTHA TO EXECUTE ALL DOCUMENTS NECESSARY TO AFFIRM PARTICIPATION IN THE LITIGATION ON BEHALF OF THE SIB.”

**IT WAS MOVED BY MR. THOMPSON AND SECONDED BY COMMISSIONER HERINGER AND CARRIED BY A VOICE VOTE TO ACCEPT THE MINUTES OF THE JULY 6, 2023, MEETING AS DISTRIBUTED WITH CHANGE DISCUSSED.**

**AYES: MR. THOMPSON AND COMMISSIONER HERINGER  
NAYS: NONE  
MOTION CARRIED**

**SECURITIES LITIGATION CASE UPDATE:**

PG&E Case:

**IT WAS MOVED BY MR. THOMPSON AND SECONDED BY COMMISSIONER HERINGER AND CARRIED BY A ROLL CALL VOTE TO ENTER INTO EXECUTIVE SESSION FOR CONFIDENTIAL AND PRIVILEGED ATTORNEY CLIENT CONSULTATION PURSUANT TO NDCC 44-04-17.1(4), NDCC 44-04-19.1, AND NDCC 44-04-19.2.**

**AYES: MR. THOMPSON AND COMMISSIONER HERINGER  
NAYS: NONE  
MOTION CARRIED**

The executive session started at 1:06 p.m. and ended at 1:09 p.m. and was attended by Committee members, staff, and Mr. DePountis.

**ADJOURNMENT:**

With no further business to come before the SLC, Commissioner Heringer adjourned the meeting at 1:10 p.m.

Prepared by,

Emmalee Riegler  
Assistant to the Board