

**Wednesday, December 15, 2021, 8:30 a.m.**  
**WSI Board Room (Virtual Meeting Host)**  
**Teleconferencing – 701.328.0950    Participant Code – 816 380 625#**  
**1600 E Century Ave, Bismarck, ND**

AGENDA

- I. **CALL TO ORDER AND ACCEPTANCE OF AGENDA**
  
- II. **OVERVIEW OF CIO INTERVIEW PROCESS – (30 minutes)** Dr. Lech, Ms. Murtha, Ms. Wedul
  
- III. **SCOTT ANDERSON INTERVIEW (60 minutes) – Dr. Lech**  
  
**BREAK (10 minutes)**
  
- IV. **MICHAEL RIFFLE INTERVIEW (60 minutes) – Dr. Lech**  
  
**BREAK (10 minutes)**
  
- V. **BOARD DISCUSSION - CANDIDATE SELECTION (30 minutes) – Lt. Gov. Sanford**  
*\* Possible Executive Session under N.D.C.C. 44-04-19.1(9) & 44-04-19.2 to discuss negotiating strategy.*
  
- VI. **ADJOURNMENT**

## MEMORANDUM

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**TO:** SIB  
**FROM:** Jan Murtha, Executive Director  
**DATE:** December 10, 2021  
**RE:** CIO Search Update

### I. Introduction

The Search Committee met and conducted interviews of prospective CIO candidates on December 1, 2, and 3, 2021. As a result of those interviews and deliberations the following two candidates are appearing for final interviews before the SIB at its meeting on December 15, 2021:

Scott Anderson - 9:00 a.m. CT  
Michael Riffle – 10:15 a.m. CT

Candidate Profiles will be provided to Board members by a separate email.

### II. Overview of CIO Interview Process

Dr. Lech will review the proposed CIO interview process discussed by the Search Committee at the start of the meeting. Hope Wedul, from HRMS, will also be available to answer any questions related to the process.

The Search Committee recommends that due to time limitations, the Chair of the Search committee will lead the interview, though Board members and staff may ask follow-up questions. Information from HRMS related to the interview process and the interview questions will be provided to Board members in a separate email. As part of the interview, the candidates have been asked to prepare a short ten-minute presentation, with no more than 3-5 slides to discuss the following:

Present an overview of private infrastructure as an asset class, it's risk/return dynamics, and merits/detractors both stand alone and in the context of a multi asset class portfolio, and other qualitative measures the Board should know.

### III. Board Discussion – Candidate Selection

Subsequent to the interviews the Board may discuss candidate selection. An executive session is possible to conduct negotiating strategy. Representatives from EFL will be available to answer questions related to the due diligence they will perform subsequent to the meeting.

**BOARD ACTION REQUESTED:** Confirm interview process & subsequent candidate selection.