



LEGACY AND BUDGET STABILIZATION FUND ADVISORY BOARD

Tuesday, February 15, 2022
Harvest Room, State Capitol
Bismarck, North Dakota

10:00 a.m. Call to order
Roll call
Consideration of the [minutes of the December 8, 2021, meeting](#)

STATUS OF FUNDS

10:05 a.m. [Presentation](#) by a representative of the Retirement and Investment Office regarding the asset allocation, basis points charged by investment advisors, fund balance, and investment returns of the budget stabilization fund and legacy fund

LEGACY FUND ASSET ALLOCATION STUDY

10:15 a.m. [Presentation](#) by a representative of the Retirement and Investment Office regarding an overview of investment terminology and the asset allocation process

12:00 noon Recess

*1:00 p.m. Presentations by representatives of the Retirement and Investment Office and consulting firms regarding proposals to conduct an asset allocation study of the legacy fund

*2:30 p.m. Advisory board discussion

3:00 p.m. Adjourn

***These items or a portion of these items may occur in an executive session closed to the public under North Dakota Century Code Sections 44-04-18.4(6), 44-04-19.1(9), 44-04-19.2(6), and 54-44.4-10.**

A livestream of the meeting, excluding any executive sessions, will be available to the public at:
<https://video.legis.nd.gov>.

Committee Members

Senators: Jerry Klein (Chairman), Kathy Hogan, Scott Meyer

Representatives: Glenn Bosch, Keith Kempenich, Gary Kreidt

Citizen Members: Thomas Beadle, Jon Godfread, Brian Kroshus, Todd Steinwand

Staff Contact: Adam Mathiak, Senior Fiscal Analyst