

NORTH DAKOTA LEGISLATIVE MANAGEMENT

Tentative Agenda

LEGACY AND BUDGET STABILIZATION FUND ADVISORY BOARD

Thursday, August 11, 2011
Harvest Room, State Capitol
Bismarck, North Dakota

- 8:30 a.m. Call to order
 Roll call
 Consideration of the minutes of the June 28, 2011, meeting
- 8:35 a.m. Presentation by the Legislative Council staff of information on the investment policy statements of the Alaska permanent fund and Wyoming permanent mineral trust fund
- 8:40 a.m. Presentation by the Legislative Council staff of information on bonding by North Dakota political subdivisions
- 8:45 a.m. Presentation by Mr. John Geissinger, Chief Investment Officer, State Investment Board, regarding:
- Options for investing in North Dakota political subdivision debt instruments
 - Details of the history of budget stabilization fund investments and investment returns and on the current asset allocation for the budget stabilization fund
 - Suggested changes to the investment policy statement for the budget stabilization fund
- 9:30 a.m. Committee discussion regarding a temporary interim investment policy statement for the legacy fund
- 10:15 a.m. Comments by other interested persons
- 11:00 a.m. Committee discussion and staff directives
- 12:00 noon Adjourn

Board Members

Senators Randel Christmann (Chairman), Jim Dotzenrod

Representatives Keith Kempenich, Dave Weiler

Other Members Office of Management and Budget director, Bank of North Dakota president, Tax Commissioner

Staff Contacts: Sara E. Chamberlin, Fiscal Analyst

Allen H. Knudson, Legislative Budget Analyst and Auditor