



LEGACY AND BUDGET STABILIZATION FUND ADVISORY BOARD

Tuesday, November 12, 2024
Harvest Room, State Capitol
Bismarck, North Dakota

1:00 p.m. Call to order
Roll call
Consideration of the [minutes of the March 20, 2024, meeting](#)
Comments by the Chairman

STATUS OF FUNDS AND PROGRAMS

1:05 p.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 legacy fund and budget stabilization fund
- The status of the in-state investment initiatives
- The status of a manager search related legacy fund investments
- The status of the implementation of the internal investment management program

LEGACY FUND COST-BENEFIT ANALYSIS

2:45 p.m. Presentation by the Legislative Council staff regarding an overview of North Dakota Century Code Section 54-03-25 relating to a cost-benefit analysis for measures affecting the legacy fund

2:50 p.m. Advisory board discussion

3:30 p.m. Adjourn

A livestream of the meeting will be available to the public at: <https://video.ndlegis.gov>.

Committee Members

Senators: Jerry Klein (Chairman), Kathy Hogan, Scott Meyer
Representatives: Glenn Bosch, Keith Kempenich, Jonathan Warrey
Citizen Members: Thomas Beadle, Brian Kroshus, Don Morgan, Susan Sisk
Staff Contact: Adam Mathiak, Senior Fiscal Analyst