

NORTH DAKOTA LEGISLATIVE MANAGEMENT

Tentative Agenda

LEGACY AND BUDGET STABILIZATION FUND ADVISORY BOARD

Tuesday, June 28, 2011
Harvest Room, State Capitol
Bismarck, North Dakota

- 10:00 a.m. Call to order
Roll call
- 10:05 a.m. Presentation by the Legislative Council staff of a background memorandum on the Legacy and Budget Stabilization Fund Advisory Board
- 10:15 a.m. Selection of a chairman
- 10:25 a.m. Presentation by a representative of the Office of Management and Budget regarding the current and projected balance in the budget stabilization fund
- 10:30 a.m. Presentation by a representative of the State Treasurer's office regarding the timing and estimates of deposits into the legacy fund and budget stabilization fund during the 2011-13 biennium
- 10:45 a.m. Presentation by Mr. John Geissinger, Chief Investment Officer, State Investment Board, regarding:
- Development of an investment policy statement
 - Overview of a Research Foundation of the Chartered Financial Analysts Institute article entitled "A Primer for Investment Trustees"
 - The current investment policy statement for the budget stabilization fund and investment history and returns of the fund
- 11:30 a.m. Comments by other interested persons
- 12:00 noon Committee discussion and staff directives
- 1:00 p.m. Luncheon recess
- 2:00 p.m. Continuation of committee discussion and staff directives, if necessary
- 2:30 p.m. Adjourn

Board Members

Senators Randel Christmann (Acting 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