



LEGACY AND BUDGET STABILIZATION FUND ADVISORY BOARD

Tuesday, March 31, 2026
Harvest Room, State Capitol
Bismarck, North Dakota

11:00 a.m. Call to order
Roll call
Consideration of the [minutes of the October 22, 2025, meeting](#)
Comments by the Chairman

STATUS OF FUNDS AND PROGRAMS

11:05 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
- The status of the implementation of the internal investment management program

12:00 noon Recess

LEGACY FUND INVESTMENT POLICY

1:00 p.m. Presentation by a representative of RVK, Inc., regarding the legacy fund investment policy, including any recommended changes to the policy

2:30 p.m. Advisory board discussion

3:00 p.m. Adjourn

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

Committee Members

Representatives: Jonathan Warrey (Chairman), Glenn Bosch, Keith Kempenich

Senators: Kathy Hogan, Jerry Klein, Scott Meyer

Citizen Members: Thomas Beadle, Brian Kroshus, Don Morgan, Joe Morrisette

Staff Contact: Adam Mathiak, Senior Fiscal Analyst