



LEGACY AND BUDGET STABILIZATION FUND ADVISORY BOARD

Tuesday, December 6, 2022
Pioneer Room, State Capitol
Bismarck, North Dakota

3:00 p.m. Call to order
Roll call
Consideration of the [minutes of the October 12, 2022, meeting](#)

LEGACY FUND ASSET ALLOCATION STUDY

3:05 p.m. Presentation by a representative of RVK, Inc., and advisory board discussion regarding the asset allocation study of the legacy fund and the development of [policies](#) and guidelines for an in-state equity investment program under the legacy fund

STATUS OF FUNDS

4:25 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 budget stabilization fund and legacy fund

4:40 p.m. Comments by interested persons and advisory board discussion

SELECTION OF CHAIRMAN

4:50 p.m. Consideration and selection of an advisory board Chairman and Vice Chairman pursuant to North Dakota Century Code Section 21-10-11(4)

4:55 p.m. Consideration of a process and selection of an advisory board member to serve, in a nonvoting capacity, on the State Investment Board pursuant to Section 21-10-11(9)

5:00 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, Gary Kreidt

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

Staff Contact: Adam Mathiak, Senior Fiscal Analyst