



LEGACY FUND EARNINGS COMMITTEE

Tuesday, September 22, 2020

Due to public health considerations and in accordance with Executive Order 2020-16, a meeting room will not be available to the public for this meeting. A live stream of the meeting will be available to the public at: <http://video.legis.nd.gov>. Written comments regarding the committee's agenda topics may be submitted in advance of the meeting to amathiak@nd.gov.

Committee members have the option of attending the meeting remotely or in person. Each committee member is asked to notify the Legislative Council at amathiak@nd.gov at least 1 week before the meeting date to indicate whether the member plans to attend the meeting remotely or in person. Staff will provide committee members with call-in or meeting room information before the meeting.

10:00 a.m. Call to order
Roll call
Consideration of the [minutes of the July 8, 2020, meeting](#)
Comments by the Chairman

LEGACY FUND STATUS

10:05 a.m. [Presentation](#) by a representative of the Retirement and Investment Office regarding the status of the legacy fund and the impact of potential investment losses

BUDGETING INFORMATION

10:25 a.m. [Presentation](#) by the Legislative Council staff of a memorandum regarding the transfer of legacy fund earnings to a special fund

10:30 a.m. [Presentation](#) by the Legislative Council staff of a memorandum regarding the balance and earnings of the common schools trust fund since the percent of market value was implemented

10:35 a.m. [Presentation](#) by the Legislative Council staff of a memorandum regarding the estimated amount available from a legacy earnings fund based on various percentages

10:40 a.m. [Presentation](#) by the Legislative Council staff of a memorandum regarding a preliminary budget outlook for the 2021-23 biennium

BILL DRAFTS

11:00 a.m. Presentation by the Legislative Council staff of a revised bill draft [[21.0111.02000](#)] relating to a legacy earnings fund

11:05 a.m. Presentation by the Legislative Council staff of a bill draft [[21.0178.01000](#)] relating to a legacy fund earnings committee

11:10 a.m. Comments by interested persons

11:20 a.m. Committee discussion

12:00 noon Adjourn

Committee Members

Representatives: Chet Pollert (Chairman), Josh Boschee, Jeff Delzer, Craig Headland, Keith Kempenich,
Don Vigesaa

Senators: Joan Heckaman, Ray Holmberg, Jerry Klein, Jessica Unruh-Bell, Rich Wardner

Staff Contact: Adam Mathiak, Senior Fiscal Analyst