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## LEGACY AND BUDGET STABILIZATION FUND ADVISORY BOARD

Wednesday, December 13, 2023  
Harvest Room, State Capitol  
Bismarck, North Dakota

- 1:00 p.m. Call to order  
Roll call  
Consideration of the [minutes of the June 21, 2023, meeting](#)
- ASSET ALLOCATION STUDY AND IN-STATE INVESTMENTS**
- 1:05 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
- 2:00 p.m. Presentation by a representative of the Retirement and Investment Office regarding an overview of the process for interested persons to request funding for an investment opportunity under the in-state equity investment program
- STATUS OF FUNDS AND PROGRAMS**
- 2:15 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
- 2:45 p.m. Presentation by a representative of the Retirement and Investment Office regarding an update on the status of agency initiatives and programs authorized by the Legislative Assembly
- SELECTION OF CHAIRMAN**
- 3:15 p.m. Consideration and selection of an advisory board Chairman and Vice Chairman pursuant to North Dakota Century Code Section 21-10-11(4)
- 3:20 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

Representatives: Glenn Bosch (Chairman), Keith Kempenich, Jonathan Warrey  
Senators: Kathy Hogan, Jerry Klein, Scott Meyer  
Citizen Members: Thomas Beadle, Brian Kroshus, Susan Sisk, Todd Steinwand

Staff Contact: Adam Mathiak, Senior Fiscal Analyst