



Board Members:
Governor Tim Walz, Chair
State Auditor Julie Blaha
Secretary of State Steve Simon
Attorney General Keith Ellison

Executive Director & Chief Investment Officer:
Jill E. Schurtz

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AGENDA

INVESTMENT ADVISORY COUNCIL MEETING

In-Person Meeting
Monday, November 14, 2022
12:00 p.m.
Retirement Systems Building
Room 106 – Main Floor
60 Empire Drive, St. Paul, MN

- 1. Call to Order**
- 2. Approval of Minutes of August 15, 2022**
- 3. Performance Summary (Jill Schurtz)**
- 4. Executive Director’s Administrative Report (Jill Schurtz)**
 1. Executive Director’s First Thirty Days Overview
 2. Report on Budget and Travel
 3. FY22 Audit Report
 4. Draft of FY22 Annual Report
 5. Meeting Dates for Calendar 2023
 6. Russia/Belarus Update
 7. Sudan Update
 8. Iran Update
 9. Thermal Coal Update
 10. Litigation Update
- 5. Private Markets Investment Program Report (Jill Schurtz, Andrew Krech, Erol Sonderegger)**
- 6. Other Items**

REPORTS

- ❖ **Public Markets Investment Program Report**
- ❖ **Participant Directed Investment Program and Non-Retirement Investment Program Report**
- ❖ **SBI Environmental, Social, and Governance (ESG) Report**
- ❖ **Aon Market Environment Report**
- ❖ **Meketa Capital Markets Outlook & Risk Metrics Report**
- ❖ **SBI Comprehensive Performance Report**