



**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

### STATE BOARD OF INVESTMENT MEETING

Thursday, May 25, 2023  
10:00 a.m.

G23 Senate Committee Room  
State Capitol  
75 Rev. Dr. Martin Luther King Jr. Boulevard  
St. Paul, MN

1. Call to Order
2. Approval of Minutes of March 2, 2023
3. Performance Summary
4. Executive Director's Administrative Report
5. SBI Administrative Committee Report
  - a. Executive Director's Proposed Annual Objectives FY24
  - b. Budget Plan for FY24 and FY25
  - c. Continuing Fiduciary Education Plan
  - d. Executive Director's Evaluation and Salary Process
6. Private Markets Investment Program Report
7. 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