



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

**Tuesday, May 21, 2024
10:00 a.m.**

**Minnesota Senate Building
Room 1200
95 University Avenue West
St. Paul, MN**

- 1. Call to Order**
- 2. Approval of Minutes of February 29, 2024**
- 3. Report from the Executive Director**
 - A. Quarterly Performance Summary**
 - B. Administrative Report**
- 4. SBI Administrative Committee Report**
 - a. Executive Director's Proposed Annual Objectives FY25
 - b. Budget Plan for FY25 and FY26
 - c. Continuing Fiduciary Education Plan
 - d. Executive Director's Evaluation and Salary Process
- 5. Private Markets Investment Program Report**
- 6. Climate Roadmap Update**
- 7. SBI Statement of Investment Beliefs**
- 8. Other Items**

REPORTS

- ❖ **Public Markets Investment Program Report**
- ❖ **Participant Directed Investment Program and Non-Retirement Investment Program Report**
- ❖ **Aon Market Environment Report**
- ❖ **Meketa Capital Markets Outlook & Risk Metrics Report**
- ❖ **SBI Comprehensive Performance Report**