



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

Executive Director & Chief Investment Officer:
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AGENDA

STATE BOARD OF INVESTMENT MEETING

Friday, March 21, 2025

9:00 a.m.

**Retirement Systems Building
Room 106, 60 Empire Drive
St. Paul, MN**

- 1. Call to Order**
- 2. Approval of Minutes of December 10, 2024**
- 3. Report from the Executive Director**
 - A. Quarterly Performance Summary**
 - B. Administrative Report**
- 4. SBI Administrative Committee Reauthorization**
- 5. Proxy Committee Reauthorization**
- 6. Legislative Priorities**
- 7. Private Markets Investment Program Report**
- 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**