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Minutes of the
Board of Water and Natural Resources
Telephone Conference Call Meeting
523 East Capitol
Pierre, South Dakota

February 4, 2019
10:00 a.m. CST

CALL TO ORDER: The meeting was called to order by Chairman Brad Johnson. The roll was called, and a quorum was present.

Chairman Johnson announced that the meeting was streaming live on SD.net, a service of South Dakota Public Broadcasting.

BOARD MEMBERS PRESENT: Brad Johnson, Todd Bernhard, Paul Gnirk, Kathryn Johnson, Gene Jones, Jr., Jackie Lanning, and Jerry Soholt.

BOARD MEMBERS ABSENT: None.

OTHERS: Mike Perkovich, Jon Peschong, and Andy Bruels.

APPROVE AGENDA: Chairman Johnson approved the agenda.

PUBLIC COMMENT PERIOD: No public comments were offered.

Mike Perkovich introduced new board member Kathryn Johnson.

APPOINTMENT OF SUB-COMMITTEE TO REVIEW INVESTMENT MANAGER REQUEST FOR PROPOSALS: Mr. Perkovich reported that after the January 2019 Board of Water and Natural Resources meeting a Request for Proposals (RFP) was issued for an investment manager. Five proposals were received by January 31, 2019, deadline.

Mr. Perkovich requested that the board appoint a sub-committee to assist with reviewing the proposals. He noted that following review of the proposals by the staff, sub-committee, and Jessica Cameron with PFM, staff would rank the proposals and present a recommendation to the full board at the March 28-29, 2019, meeting. Mr. Perkovich noted that before staff ranks the proposals, interviews may be conducted for those who submitted proposals.

Chairman Johnson stated that he would like to appoint Gene Jones, Jr., Todd Bernhard, and himself to serve as the sub-committee.

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Motion by Lanning, seconded by Soholt, to appoint Chairman Johnson, Gene Jones, Jr., and Todd Bernhard to serve on the sub-committee to review the proposals. A roll call vote was taken, and the motion carried unanimously.

Mr. Perkovich stated that copies of the proposals will be sent to the sub-committee, and sometime during the next week, he will arrange for a telephone conference call with staff, Ms. Cameron, and the three sub-committee members.

ADJOURN: Motion by Bernhard, seconded by Jones, to adjourn. A roll call vote was taken, and the motion carried unanimously.

Approved this 28th day of March, 2019.

(SEAL)



Chairman, Board of Water and
Natural Resources

ATTEST:



Secretary, Board of Water and
Natural Resources