

AGENDA

SDRS BOARD OF TRUSTEES

South Dakota Retirement System
222 E. Capitol Ave
Pierre, SD 57501

DATE: Wednesday, September 11, 2024

TIME: 9:00 a.m. CST (8:00 a.m. MST)

THIS MEETING WILL BE BROADCAST LIVE AT [HTTPS://WWW.SD.NET/](https://www.sd.net/).

- 9:00 a.m. Call SDRS Meeting to Order – Determination of Quorum*
- ITEM 1 - Chair's Preliminary Remarks
- Introductions and Announcements
 - Board Conflict Disclosure
 - Policy Concerning Public Testimony and Comments
- ITEM 2 - Public Comment
- ITEM 3 - Oath of Office for Newly Elected Board of Trustees Members
- ITEM 4 - Approval of June 5, 2024 Minutes
- ITEM 5 - Report from the SDRS Nominating Committee
- ITEM 6 - Election of SDRS Chair & Vice Chair
- ITEM 7 - Board of Trustees Fiduciary Education – Robert Gauss, Partner, Ice Miller
- ITEM 8 - CEM Benchmarking – Franco Wang, CEM Relationship Manager
- ITEM 9 - Annual Investment Performance Report for FY24 – Darci Haug, Senior Portfolio Manager and Danielle Mourer, Portfolio Manager
- ITEM 10 - Update of SDRS FY25 Investment Performance – Darci Haug and Danielle Mourer
- ITEM 11 - SDRS Estimated Funded Status Report – Doug Fiddler, Senior Actuary
- ITEM 12 - Executive Director Evaluation Process Update – Darin Seeley, Chair of Executive Director Evaluation Committee

- ITEM 13 - Potential 2025 Legislation – John Richter, General Counsel and Sam Koldenhoven, Deputy General Counsel
- ITEM 14 - Supplemental Retirement Plan/Special Pay Plan
- Annual Service Report – June Larson, Program Director, NRS; Michael Burkhart, Executive Relationship Manager, NRS; and John Archer, Associate Vice President, NRS
 - Investment Portfolio Review – Payton Larsen, Associate Portfolio Manager
- ITEM 15 - Internal Controls Review (Executive Session) – Nick Rea, Director of IT Services; Michelle Humann, Director of Member Services; Michelle Mikkelsen, Chief Finance Officer; and Brittne Adamson, Director of Internal Audit
- ITEM 16 - Old/New Business
- Board SharePoint Portal
 - NCTR Trustee Workshop Wrap-up – Jim Appl, Vice-Chair
 - Governance Manual
 - Upcoming Board Meeting Dates

ADA COMPLIANCE: THE SOUTH DAKOTA RETIREMENT SYSTEM FULLY SUBSCRIBES TO THE PROVISIONS OF THE AMERICANS WITH DISABILITIES ACT. IF YOU DESIRE TO ATTEND THIS PUBLIC MEETING AND ARE IN NEED OF SPECIAL ACCOMMODATIONS, PLEASE NOTIFY THE SDRS OFFICE AT LEAST 72 HOURS PRIOR TO THE MEETING SO APPROPRIATE AUXILIARY AIDS AND SERVICES CAN BE MADE AVAILABLE.

FUTURE MEETINGS

December 11, 2024

April 9, 2025

June 11, 2025

September 10, 2025

December 10, 2025

**In some circumstances, the Chair may choose to take agenda items out of the listed order.*