

# South Dakota Investment Council

## Policy for Public Comment

An opportunity for Public Comment will be available at every South Dakota Investment Council meeting with the following guidelines.

- The Public Comment agenda item will typically be at the beginning of the meeting.
- Remarks should be limited to matters of responsibility of the Investment Council.
- Persons wishing to provide Public Comment must provide their name, address, and who they are representing, if applicable.
- Speakers are limited to a maximum of three minutes. The time limit may be extended at the discretion of the Chair.
- If a group of people are attending for the same issue, it is recommended a spokesperson be appointed by the group. If several from the group wish to speak on a shared concern, they are expected to share the three minute time limit.

Adopted: 8/27/18

Most Recent Review: 4/6/23

## **SOUTH DAKOTA INVESTMENT COUNCIL**

### **ATTENDANCE POLICY**

The South Dakota Investment Council (Council) has fiduciary responsibility for the prudent management of the investment assets of the South Dakota Retirement System, the state of South Dakota, and Council managed savings programs. Attendance at Council meetings is important in meeting these responsibilities.

1. There will be a minimum of one meeting each quarter with additional meetings as necessary.
2. If a Council member cannot attend a Council meeting, the State Investment Officer shall be notified at least one week in advance, if possible, for the purpose of determining a quorum.

If a Council member is absent from a Council meeting and has failed to notify the State Investment Officer, the member shall communicate the reason to the Council Chair.

If a Council member fails to notify the State Investment Officer of an absence a second time, a letter will be sent to that member from the Council Chair.

Upon the third un-notified absence, the Council Chair shall notify the LRC Executive Board.

3. If a Council member misses four meetings in a fiscal year, including notified absences with the exception of those resulting from meeting date changes, the Council Chair shall recommend to the LRC Executive Board that the member's term be reviewed and appropriate action be taken.

Adopted: 3/31/81

Amended: 11/16/2017

Most recent review: 4/6/23

# **SOUTH DAKOTA INVESTMENT COUNCIL**

## **VOTING AND PROXIES**

### Voting

South Dakota Investment Council (Council) members, including the Chair, shall each have one vote on any question coming before the Council at any meeting at which the member is in attendance. Concurring votes by a majority of the members present at the meeting shall be necessary for the adoption of any resolution or action by the Council. A tie vote will defeat any resolution or action. The Chair or any member of the Council may request a roll call on any motion or resolution; the vote of each member present shall then be recorded in the minutes of the meeting.

### Proxies

Proxies are not permitted to substitute for a Council member unable to attend a meeting.

Adopted: 10/27/72

Amended: 11/16/2017

Most Recent Review: 4/6/23

# **Investment Council Member Compensation Policy & Procedures**

## **Policy:**

The Executive Board Appointed Investment Council members are paid \$166 per meeting day plus travel expenses for the following:

- Attendance/participation at regularly scheduled meetings of the Investment Council.
- Attendance/participation at meetings of ad hoc committees of the Investment Council.
- Attendance at meetings of legislative committees during legislative session and during the interim on behalf of the Investment Council.
- Attendance at orientation sessions for new Investment Council members, typically one or two days or a combination of several days accumulating to one or two days.
- Attendance at Investment Council approved conferences or seminars.

## **Procedures:**

The roll call taken at Council meetings will be used as confirmation of a Council member's attendance, and no other request for compensation needs to be submitted by Council members.

In the case of attendance at committee meetings and legislative committee meetings, each Council member will be responsible for submitting notice to the Investment Council Staff following the meeting to confirm their attendance. The notice should indicate the type, date, and place of the meeting.

In the case of attendance at conferences or seminars, the minutes approving the Council member's attendance, as well as the conference registration and travel arrangements will be used as confirmation for the per diem compensation.

Approved: 6/7/2002

Amended: 11/16/2017, 4/6/2023, 7/1/2024

Most Recent Review: 4/6/2023