

TENTATIVE

AGENDA

SOUTH DAKOTA INVESTMENT COUNCIL

Teleconference

January 28, 2025

- 1) Roll Call – 8:30 a.m. CST
- 2) Minutes (11/14/24 SDIC meeting)
- 3) Public Comment
- 4) Legislation Update
- 5) 529 Higher Education Update
- 6) Audit Committee Update, Kelly Meiners, Chair
- 7) Bridgewater Associates Research Presentation*
David Kelly, Portfolio Strategist
Clark Thiemann, Director
Jack Kucia, Associate Director
- 8) Investment Update*
Break
- 9) Iran Divestiture Update
- 10) Shareholder Activism
- 11) Appropriations Hearing Update
- 12) Compensation Committee Update, Steve Pietila, Chair
Recommendation for FY 2026 Investment Officer Compensation
- 13) 457 Supplemental Retirement Plan Update
- 14) New/Old Business Agenda Items (for future meetings)
- 15) Future Meeting Dates
- 16) Adjournment

Note: The Chair may, at his discretion, take agenda items out of the listed order as circumstances dictate.

*All or a portion may be in executive session according to applicable South Dakota Codified Laws' chapters 1-25 & 1-27. Any action taken related to executive session agenda items will take place in open session when executive session concludes.

Individuals requesting dial-in instructions, as well as individuals needing assistance pursuant to the Americans with Disabilities Act, should email Sarah.Rust@state.sd.us prior to the meeting to make any necessary arrangements. If no access to email, call the SDIC office ahead of time at 605-362-2820 and leave a message.

FUTURE MEETINGS

April 10, 2025 – Sioux Falls

June 5, 2025 – Sioux Falls

August, 2025 – Pierre

(Date unknown until Exec Board schedule set)

November 18, 2025 – Sioux Falls

Investment Council

Investment Council

Investment Council/Executive Board

Investment Council