

TENTATIVE

## A G E N D A

### SOUTH DAKOTA INVESTMENT COUNCIL

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Location: Sioux Falls One Stop / 1501 S Highline Ave / Rm Oak A B110A  
Sioux Falls, SD

**June 4, 2026**

- 1) Roll Call – 8:30 a.m. CDT
- 2) Minutes (April 16, 2026 SDIC meeting)
- 3) Public Comment
- 4) Board Conflict of Interest Disclosure
- 5) Steve Pietila Acknowledgement
- 6) 529 Higher Education Savings Plan Update
- 7) Investment Returns Update
- 8) SDRS Actuarial Update, Doug Fiddler, Senior Actuary
- 9) Asset Allocation – FY 2027\*  
Break  
Asset Allocation Continued  
Lunch
- 10) Iran Divestiture Update
- 11) Audit Committee Update, Taylor Thompson, Chair
- 12) Compensation Committee Update, Kelly Meiners, Chair
- 13) Investment Incentive Program Changes FY 2027
- 14) Fiscal Year 2028 Budget Request
- 15) Election of Officers – FY 2027
- 16) Investment Update\*
- 17) Long-Term Investment Approach\*
- 18) New/Old Business Agenda Items (for future meetings)
- 19) Future Meeting Dates
- 20) 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 needing assistance, pursuant to the Americans with Disabilities Act, should email [Sarah.Rust@state.sd.us](mailto: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.*

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FUTURE MEETINGS

August 26, 2026 – Pierre

Investment Council/Executive Board

November 17, 2026 – Sioux Falls

Investment Council

PROPOSED MEETING DATES:

February 2, 2027 – Conference Call

Investment Council

April 8, 2027 – Sioux Falls

Investment Council

June 10, 2027 – Sioux Falls

Investment Council

August 2027 – Pierre

Investment Council/Executive Board

(Date unknown until Exec Brd schedule set)

November 16, 2027 – Sioux Falls

Investment Council