Agenda
Regular Endowment Fund Investment Board Meeting
Tuesday, May 20, 2025

Land Board Meeting
State Capitol, Lincoln Auditorium, Lower Level, West Wing, 700 W. Jefferson Street

EFIB Meeting
EFIB Conference Room − 816 W. Bannock

Zoom Video Conference Link
https://us02web.zoom.us/j/87116063905
Meeting ID: 871 1606 3905

==*Indicates board action requested*==

Meet at EFIB at 8:45 a.m. and walk to the Land Board Meeting
1. Land Board Meeting
    a. Board Introductions (Tom Wilford, EFIB)
    b. Manager's Report (Chris Anton, EFIB)
    c. Investment Report (Chris Anton, EFIB)
    d. Semi-Annual Report (Chris Anton, EFIB)

Return to EFIB Office around 9:45 a.m. to start EFIB Meeting at 10:00 a.m.
1.
    a. Welcome Dave Dean to the Board
    b. Approval of Minutes ==*== (Tom Wilford)
        i.   Regular Board Meeting – February 13, 2025

2. Presentation by Schroders Investment Management (Bill Adams, Stephen Langford, Mike Meoli)

3. Investment Performance Review (Alex Browning, Evan Williams, Callan)
    a. Endowment Fund Performance
    b. State Insurance Fund Performance

4. Approve Capitol Permanent Fund FY2026 Distribution ==*== (Kathy Van Vactor)

5. Compensation Committee Update (Joe Forney)

6. Land Board Audit Committee Update (Jerry Aldape)

7. EFIB Staff Reports
    a. Financial Update (Kathy Van Vactor)
    b. Gift Log (Chris Anton)
    c. Upcoming Meetings (Chris Anton)

8. Recognition of Outstanding Service (Tom Wilford, Chris Anton)
    a. Brian Yeargain

6. Adjourn

Quick Reference: EFIB Meeting Guidelines

Quorum for regular business
Five members

Changes to the agenda
Proposed and adopted at the beginning of the meeting for an appropriate reason

Executive Session
Statutory guidelines
Idaho Code §74-206(1) authorizes the board to enter into Executive Session for the purpose of discussing issues concerning personnel or agents *(a)*, records exempt from public disclosure *(d)*, and possible legal actions *(f)*. Any resulting action will take place when the board resolves back into regular session.

Quorum to enter Executive Session: six members

Entering Executive Session:
1. Must be on the published agenda or added to the agenda at the beginning of the meeting for an appropriate reason
2. Motion must include reason for the session, referencing the appropriate code section
3. Roll call vote required (2/3rds vote of all statutorily authorized members)
4. Close doors, turn off recording devices
5. Ask any persons not relevant to the session to temporarily excuse themselves
6. Limit discussion to the announced topic(s) of the session
7. Take no action during executive session

End of Executive Session:
1. Majority vote (no roll call required)
2. Open doors or otherwise indicate the public is welcome to rejoin the meeting
3. Turn on recording devices
4. Resume the meeting