

Agenda
Regular Endowment Fund Investment Board Meeting
November 18, 2025
9:00 a.m. – 1:00 p.m. MT

EFIB Meeting
EFIB Conference Room – 816 W. Bannock

Zoom Video Conference Link
<https://us02web.zoom.us/j/88512539646>
Meeting ID: 885 1253 9646

**Indicates board action requested*

Meet at EFIB at 8:45 a.m. and walk to the Land Board Meeting

Meeting with the Land Board

- a. Board Introductions (Tom Wilford, EFIB)
- b. FY2025 Annual Report (Chris Anton, EFIB)
- c. Land Board Audit Committee Report (Jerry Aldape, Audit Committee Chair)
- d. Monthly Report (Chris Anton, EFIB)

Return to EFIB Office around 9:45 a.m. to start EFIB Board Meeting at 10:00 a.m

1. Approval of Minutes * (Tom Wilford)
 - a. Regular Board Meeting – August 18, 2025
2. Presentation by Wellington Management (Akin Greville, Matt McKenna and Tara Stilwell)
3. Investment Performance Review (Alex Browning, Evan Williams, Callan)
 - a. Endowment Fund Performance
 - b. State Insurance Fund Performance
 - c. EFIB Portfolio Structure Review *
4. Spending Policy (Chris Anton)
 - a. Response to Memo from Jeff Agenbroad *
5. EFIB Staff Reports
 - a. Financial Update (Kathy Van Vactor)
 - b. Gift Log (Chris Anton)
 - c. 2025 Citizen Centric Report (Chris Anton)
 - d. Upcoming Meetings (Chris Anton)
 - e. Other Business
6. Recognition of Liz Wieneke
7. 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