



Agenda

Regular Endowment Fund Investment Board Meeting – EFIB Conference Room
Thursday, August 11, 2016 – 9:00 a.m.-3:00 p.m.

8:00 a.m. - (Optional) Breakfast presentation by Systematic (Mid Cap Value equity manager for the Endowment Fund, SIF)

1. Approve Minutes* * Indicates board action requested
 - a. Regular Board Meeting – May 17, 2016
2. Recent Endowment Fund results – EFIB Staff
 - a. Endowment Fund performance report (July and MTD August)
 - b. Capital Market Assumptions
3. Fund Performance and Evaluation – Callan (Janet Becker-Wold)
 - a. Endowment Fund
 - b. State Insurance Fund
 - c. Combined fund/land return for FY 2016
4. Recommended FY 2018 Endowment Distributions*
 - a. Land Revenue Forecast – Dept. of Lands
5. Revised Investment Policy*
6. Updated EFIB Strategic Plan*
7. Structure Study Recommendations*
8. Board Compensation – PERSI membership
9. FY2018 Agency Budget*
10. 2017 Board Meeting Schedule*
11. Overview: FY 2016 Financial Statements
12. EFIB Staff Reports
 - a. Performance reports for the four non-land grant endowments
 - b. Expenses vs. Budget
 - c. Coverage Ratio
 - d. Land revenues vs. forecast
 - e. Timber market update (housing starts, inland lumber prices, stumpage auction prices)
 - f. School bond guaranty status report
 - g. Gift Log
 - h. Upcoming issues
13. Executive Session ((b) Review of Callan)
Idaho Code §67-2345(1) authorizes the board to enter into Executive Session for the purpose of discussing possible legal actions (f), issues concerning personnel or agents (b), acquire an interest in real property not owned by a public agency (c), or records exempt from public disclosure (d)). Any resulting action will take place when the board resolves back into regular session.

Land Board Audit Committee Meeting will follow the board meeting