



Final Minutes
Endowment Fund Investment Board
Special Meeting
October 2, 2017

A special meeting of the Endowment Fund Investment Board (Board) was held in the Board Conference Room at 816 W. Bannock Street, Ste. 301, Boise, Idaho on October 2, 2017. Chairman M. Dean Buffington called the meeting to order at 8:30 p.m. and recognized that a quorum was present.

Members Present:

Dean Buffington
Jerry Aldape
Representative Neil Anderson*
Warren Bakes*
Gary Mahn
Mary Hughes
Richelle Sugiyama
Irv Littman
Senator Chuck Winder

Members Absent:

None.

Staff Present:

Larry Johnson
Liz Wieneke (for a portion of the meeting)

Legal Counsel:

None

Guests:

Joe Webber (DHR)
Donna Caldwell (IDL – for a portion of the meeting)
Kari Kostka (IDL – for a portion of the meeting)
Five job candidates

**Via Teleconference*

A meeting notice and agenda were posted on the door of the EFIB office beginning September 29, 2017.

The Board discussed the interview schedule and logistics.

Mr. Aldape moved that the board enter Executive Session under Idaho Code §74-206(1)(a), (b) and (d) to consider hiring a public officer, consider evaluating an employee, and consider documents not subject to disclosure. The motion was seconded by Mr. Littman and approved unanimously by roll call vote.

Executive Session started at 8:50 a.m.

Five candidates for the Manager of Investments position were interviewed.

After the final interview, Ms. Caldwell and Ms. Kostka joined the meeting to discuss the interviews of the same five candidates conducted by senior IDL staff and two Land Board staff members.

Ms. Wieneke joined the meeting to discuss meetings of the candidates and three EFIB staff members.

Ms. Sugiyama moved to leave Executive Session. The motion was seconded by Mr. Littman and approved unanimously by roll call vote.

Executive Session ended at 4:35 p.m.

Mr. Mahn moved to seek DFM/DHR approval to immediately pay a \$5,000 retention bonus to the Investment Officer, to be repaid if the person departs within a year of payment. The motion was seconded by Mr. Littman and approved 7-2 by roll call vote with Mr. Aldape and Ms. Sugiyama voting no.

The Board asked staff to arrange a meeting in the next week to review the results of reference and background checks to be conducted by Mr. Webber.

There being no further business to come before the Board, the meeting adjourned at 4:40 p.m.