



Board Members:

Governor Tim Walz, Chair
State Auditor Julie Blaha
Secretary of State Steve Simon
Attorney General Keith Ellison

Executive Director & Chief Investment Officer:

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AGENDA

**STATE BOARD OF INVESTMENT
MEETING**

**Tuesday, September 22, 2026
9:00 a.m.**

**Minnesota Senate Building
Room 1150
95 University Avenue West
St. Paul, MN**

- 1. Call to Order**
- 2. Approval of Minutes of March 26, 2026**
- 3. Report from the Executive Director**
 - A. Quarterly Performance Summary**
 - B. Administrative Report**
- 4. SBI Administrative Committee Report**
 - a. Executive Director's Proposed Annual Objectives FY27
 - b. Budget Plan for FY27 and FY28
 - c. Continuing Fiduciary Education Plan
 - d. Executive Director's Evaluation and Salary Process
- 5. Fixed Income Update / RSFI Benchmark Modification**
- 6. Proxy Voting Committee Report**
- 7. Other Items**

REPORTS

- ❖ **Public Markets Investment Program Report**
- ❖ **Other Retirement Funds, Savings Plans, and Non-Retirement Investment Program Report**
- ❖ **Summary of Private Markets Commitments and Cash Flows Report**
- ❖ **Aon Market Environment Report**
- ❖ **Meketa Capital Markets Outlook & Risk Metrics Report**
- ❖ **SBI Comprehensive Performance Report**