

## **North Dakota State Board of Higher Education Budget and Finance Committee Meeting Notice and Agenda**

November 13, 2024

# Action Item

The State Board of Higher Education Budget and Finance Committee will meet via Teams on Wednesday, November 13<sup>th</sup> at 1:00 p.m. CT., via Teams, call-in information 701-409-8507, passcode 535 090 947#.

### **Call to Order**

#### **Committee Business**

1. # Agenda
2. # [October 9, 2024](#), Meeting Minutes
3. # [NDSU DREC Research Center Naming Request](#)
4. # [UND Name Bronson Center](#)
5. # [UND SMHS Fargo Sublet Build-Out](#)
6. # [MiSU 2023-25 Capital Building Fund Tier II-III Request](#)
7. # Executive Session  
Move to enter Executive Session for attorney consultation pertaining to the North Dakota University System Retirement Plans and attorney advice from Bond, Schoeneck & King. The executive session shall be limited to members of the Committee, the Chancellor and designated system office staff, Representatives from Bond, Schoeneck & King, Representatives of HUB International, and Board counsel. The legal authority for closing this portion of the meeting is North Dakota Century Code sections 44-04-19.1 and 44-04-19.2.
8. # Review recommended [Updates to the Investment Policy Statement](#), SBHE Policy 703.3 Retirement, Retirement Plan Oversight Committee Charter – Mr. Godsoe, Attorney
9. # Recommendation Change to the QDIA-Qualified Default Investment Alternative/Target Date Fund using [TIAA RetirePlus Pro](#) – Ms. Mirrione, HUB International
10. # [Secure 2.0 Act Recommendations](#) – Mr. Godsoe, Attorney
  - a) Increase small balance cash out limit for terminated employees from \$5,000 to \$7,000 for the 401(a), 457(b) and 403(b) plans.
  - b) Allow employee self-certification for hardship and unforeseeable emergency distributions for the 457(b) plan.
  - c) Allow higher catch-up contributions for ages 60 – 63

#### **Committee Reports/Updates/Discussion**

11. NDUSO/CTS budget discussion: review [SBHE Policy 302.3](#) Budget and Finance Committee and Policy 802.6 Budget Management and Control, as they relate to the

review and approval of NDUSO/CTS budgets, financial reports, and allocation of carryover budgets for NDUSO/CTS – VC Krebsbach

## **Adjourn**

Quick Links

[BFC Annual Calendar](#)