

**Permanent School Fund Advisory Committee  
May 6, 2011  
State Office Building – Basement Hearing Room**

**Minutes**

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Present: Representative Carol McFarlane (Chair), Steve Betzler, Representative Denise Dittrich, Christina Gosack, Grace Kelliher, Robert Krepps, Gene Merriam, Ron Nargang, Claire Robling, Joe Silko

Absent: Senator John Carlson, Representative Keith Downey, John Herman, Mark Johnson, Representative Denny McNamara, Senator Gen Olson, Patty Phillips

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Gene Merriam began the meeting at 1:10 PM, May 6, 2011 in the Basement Hearing Room.

**DNR Presentation**

The committee heard a presentation updating the committee on the 2011 Legislative proposals related to the School Trust Lands and the BWCA exchange/sale, and explaining the mineral lands. Dan Roark and Kathy Lewis from the DNR presented.

**Minutes**

The committee had a quorum and Mr. Merriam officially called the meeting to order at 2:17 PM. Mr. Nargang moved the minutes and they were approved.

**State Board of Investment Presentation**

The committee heard a presentation explaining the management of the School Trust Fund investment by State Board of Investment. Jim Heidelberg from the SBI presented. The committee briefly discussed different types of funds and expressed an interest in learning about different options for the School Trust Fund.

**Future meeting schedule**

Next meeting: June 10, 2011, at 10:00 AM, Basement Hearing Room.

Mr. Merriam adjourned the meeting at 3:10 PM.

**Charge of the PSFAC:**

*The Permanent School Fund Advisory Committee shall review the policies of the Department of Natural Resources and current statutes on management of school trust fun lands at least annually and shall*

*recommend the necessary changes in statutes, policy, and implementation in order to ensure provident utilization of the permanent school fund lands. (Minnesota Statutes § 127A.30, Subd. 2)*

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Gene Merriam, Acting Chair

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Melissa Hackenmueller, Legislative Assistant