

ND NATURAL RESOURCES TRUST
FINANCE COMMITTEE
December 20, 2018

The Finance Committee met at the ND Natural Resources Trust office on Thursday, December 20, at 10:00 A.M. Members present were Finance Committee Chairman Randy Renner, Marshall Johnson, and Duane Hauck, and Trust staff members Keith Trego and Terry Allbee.

The following items were discussed:

- SEI Investments performance report as of November 2018 (John Hagan, SEI Conference Call).
- Discussion of the Trust's 2018 income and expense report in comparison to the 2019 and 2020 budget.
- Presented and discussed the draft 2019 budget with the Committee.

The meeting adjourned at 3:00 p.m.



Keith Trego, Executive Director

1/2/19

Date