

IN THE HOUSE OF REPRESENTATIVES

HOUSE CONCURRENT RESOLUTION NO. 12

BY HEALTH AND WELFARE COMMITTEE

A CONCURRENT RESOLUTION

1 STATING FINDINGS OF THE LEGISLATURE AND AUTHORIZING THE LEGISLATIVE COUNCIL
2 TO APPOINT A COMMITTEE TO CONTINUE TO UNDERTAKE AND COMPLETE A STUDY OF
3 ENDOWMENT ASSET ISSUES OF IMPORTANCE TO THE STATE OF IDAHO AND TO MONI-
4 TOR IMPLEMENTATION OF THE RECOMMENDATIONS OF THE CALLAN REPORT.
5

6 Be It Resolved by the Legislature of the State of Idaho:

7 WHEREAS, an Endowment Asset Issues Interim Committee was appointed
8 during the Second Regular Session of the Sixty-second Idaho Legislature to
9 study issues related to action by the Idaho Board of Land Commissioners, the
10 Idaho Department of Lands and the Endowment Fund Investment Board affecting
11 the State of Idaho; and

12 WHEREAS, issues related to endowment assets continue to arise and pose
13 challenges, opportunities and concerns for the future of Idaho and its citi-
14 zens' quality of life; and

15 WHEREAS, Callan Associates was retained by the Land Board in May of 2014
16 to review the findings and recommendations of the Land Board's subcommittee
17 on endowment governance, to identify any governance shortcomings and make
18 recommendations for improvements, to look at policies and procedures and to
19 conduct an asset allocation study that combined land assets with financial
20 assets; and

21 WHEREAS, on November 14, 2014, representatives of Callan Associates
22 appeared before the Endowment Asset Issues Interim Committee and reported
23 their findings and recommendations as reflected in its report dated November
24 7, 2014; and

25 WHEREAS, the interim committee voted to endorse the Callan Report,
26 findings and recommendations; and

27 WHEREAS, full implementation of the recommendations in the Callan Re-
28 port will require action by the Land Board, the Endowment Fund Investment
29 Board, the Idaho Department of Lands and the Legislature over an extended pe-
30 riod of years; and

31 WHEREAS, the interim committee also voted unanimously to request that
32 the Legislative Council appoint another Endowment Asset Issues Interim Com-
33 mittee to continue the work of the interim committee and to monitor implemen-
34 tation of the recommendations of the Callan Report.

35 NOW, THEREFORE, BE IT RESOLVED by the members of the First Regular Ses-
36 sion of the Sixty-third Idaho Legislature, the House of Representatives and
37 the Senate concurring therein, that the Legislative Council is authorized to
38 appoint a two-year interim committee to continue to undertake and complete
39 a study of endowment asset issues of importance to the State of Idaho and to
40 monitor implementation of the recommendations of the Callan Report of Novem-
41 ber 7, 2014. The committee will consist of ten legislators, with five from
42 the House of Representatives and five from the Senate, with no less than one
43 legislator from each of the House and Senate minority caucuses. The Legisla-

1 tive Council shall authorize the committee to receive input, advice and as-
2 sistance from interested and affected parties who are not members of the Leg-
3 islature.

4 BE IT FURTHER RESOLVED that the Legislative Council is authorized to
5 also appoint ad hoc legislative members to serve on the committee.

6 BE IT FURTHER RESOLVED that the cochairmen of the committee are autho-
7 rized to appoint advisors with technical expertise in the governance, man-
8 agement, operation, disposal, preservation and financial performance of en-
9 dowment assets.

10 BE IT FURTHER RESOLVED that any advisors to the committee who are not
11 legislative members shall not be reimbursed from legislative funds for per
12 diem, mileage or other expenses and shall not have voting privileges regard-
13 ing the committee's recommendations and proposed legislation, if any, to the
14 Second Regular Session of the Sixty-third Idaho Legislature.