INDUSTRIAL COMMISSION OF NORTH DAKOTA

Kelly Armstrong
Governor

Drew H. Wrigley
Attorney General

Doug Goehring
Agriculture Commissioner

Friday, October 30, 2026
BND Executive Board Room, 1200 Memorial Hwy, Bismarck
or Microsoft Teams – 9:00 am
Join the meeting now
Join on your computer or mobile app
Or call in (audio only)
+1 701-328-0950,,884395216#

** This is a joint meeting with the Bank of North Dakota Advisory Board. Advisory Board members will join the meeting for bank topics beginning at approximately 11:00 am.

I. Roll Call and Pledge of Allegiance

(approximately 9:00 am)

II. Department of Mineral Resources – Nathan Anderson, Mark Bohrer, Matt Sagsveen

A. **Consideration of Approval of Order –** Mark Bohrer
   i. **Case No. 32666/Order No. 35523 –** Application of Petro-Hunt, LLC (Attachment 1)
B. **DMR Legislative Priorities**, **Consideration of Approval of Support of Agency Sponsored Legislation** – Nathan Anderson (Attachment 3)
C. Director's Update (Attachment 4)
D. Legal Update – Case No. 28673 - Hess v. Sinclaire/Missouri River Royalties – Matt Sagsveen * Discussion may be held in executive session pursuant to NDCC 44-04-19.1 and 44-04-19.2
E. Other DMR Business

(approximately 9:45 am)

Meeting Closed to the Public for Executive Session Pursuant to NDCC 44-04-19.1 and 44-04-19.2

III. Attorney Consultation regarding North Dakota Mill legal matter

Meeting Returns to Public Session

IV. Action on Executive Session Topic

(approximately 10:15 am)

V. North Dakota Building Authority – DeAnn Ament

A. Presentation of FY 2026 Financial Audit – Mindy Piatz, Brady Martz (Attachment 5)
B. Other NDBA Business

(approximately 10:30 am)

VI. Industrial Commission Administrative Office – Karen Tyler, Jordan Kannianen

A. **Consideration of Approval of September 22, 2026, Industrial Commission Meeting Minutes** (Attachment 6)
B. **Consideration of Approval of Outdoor Heritage Fund Policy Changes** (Attachment 7)
C. Other NDIC Administrative Office Business

(approximately 10:45 am)

Possible Recess

(approximately 11:00 am)

Bank Advisory Board Members: Karl Bollingberg, Chair, Dennis Johnson, Vice Chair, Kathleen Neset, Christie Obenauer, Jean Voorhees, Bill Price, Brenda Foster

VII. Bank of North Dakota – Don Morgan, Rob Pfennig, Alison Anderson, Kirby Evanger, Ryan McKay, Kelvin Hullet, Craig Hanson, Rick Geloff, Brenna Grossbauer, Nate Martindale, BND Advisory Board Members

A. CEO Report (Attachment 8)
    i. Strategic

A> EOS Traction Update
B> Roughrider Coin Pilot
C> Cash Management Discussion – Advisory Board Perspective – Karl Bollingberg

ii. Financial - Presentation of Q3 2026 Performance Highlights – Rob Pfennig (Attachment 9)

B. Non-Confidential August 2026 Advisory Board and Committee Meeting Minutes (Attachment 10)
C. Other BND Business

(approximately 11:40 am)

Meeting Closed to the Public for Executive Session Pursuant to NDCC 6-09-35 and 44-04-19.2

VIII. Bank of North Dakota – Don Morgan, Rob Pfennig, Alison Anderson, Kirby Evanger, Ryan McKay, Kelvin Hullet, Craig Hanson, Rick Geloff, Brenna Grossbauer, Nate Martindale

A. Problem Loans Adversely Classified Quarterly Recap – Kirby Evanger (Confidential Attachment 11)
B. Non-Accrual Loan Quarterly Recap/Detail – Kirby Evanger (Confidential Attachment 12)
C. Off-Balance Sheet Risk Quarterly Recap/Detail – Kirby Evanger (Confidential Attachment 13)
D. Loan Charge-Offs and Recoveries as of June 30, 2026 – Kirby Evanger (Confidential Attachment 14)
E. **Consideration of Approval of One Confirming Letter of Credit** – Craig Hanson (Confidential Attachment 15)
F. Confidential August 2026 Advisory Board and Committee Meeting Minutes (Confidential Attachment 16)
G. Other BND Confidential Business

Meeting Returns to Public Session

(approximately 12:00 pm)

IX. Action on Executive Session Topics

X. Adjournment

Next Regular Industrial Commission Meeting
Monday, November 23, 2026
9:00 am – 12:30 pm
Governor's Conference Room