

# MEMORANDUM

Montana Board of Investments  
Department of Commerce  
2401 Colonial Drive, 3<sup>rd</sup> Floor  
Helena, MT 59601  
(406) 444-0001

**To:** Kevin Hayes, Publications Coordinator  
Montana Legislative Services Division

**From:** *GB* Geri Burton, Deputy Director

**Date:** July 29, 2016

**Subject:** Reports to Legislature

The following addresses 5-11-210 M.C.A. requirements.

Pursuant to 17-5-1650, M.C.A., the Montana Board of Investments is required to submit two copies of its annual report to the Legislative Services Division and a copy to a legislator on request. In addition, Article VIII, Section 13 of the Montana Constitution requires the Board to submit an annual report to the Governor and the Legislature. The annual report will be titled Montana Board of Investments Fiscal Year 2016 Annual Report. Statistical data are provided on the Board's investment activity in 2016 and changes in investments from 2015. 17-6-322, M.C.A. requires the Board to report on the Permanent Coal Tax Trust Fund (Trust Fund). The Board's 2016 Annual Report will include information regarding the Trust Fund. The Board's audited financial statements with accompanying portfolios will be included as an Appendix to the annual report.

Pursuant to 17-6-230, M.C.A., the Board is required to submit a report on retirement system trust funds invested by the Board. The Board's Fiscal Year 2016 Annual Report will include data on the State's nine (9) pension funds' investments.

In an effort to be environmentally friendly and to cut back on costs, the Board will not prepare hard copy annual reports; however, should a hard copy be necessary, the estimated cost is \$15. The annual report will be available to view electronically on the Board's website at <http://investmentmt.com/AnnualReport/default.asp>.