PUBLIC EMPLOYEES' RETIREMENT BOARD  
100 North Park Avenue, Room 201  
Helena MT  59601

AGENDA  
Thursday, June 8, 2017  
8:30 am

8:30 am  OPEN MEETING  
I. Roll Call  
II. Public Introductions  
III. Notice of Audio Recording  
IV. Public/Member Comment on any subject of interest to the Board not on the agenda  

Action items (8:40 – 9:00)  
V. Executive Director’s Report  
 A. Consent Agenda (President Wilson)  
   1. Board Meeting Minutes – May 11, 2017  
      (Audio Recording, Supplement-Open, Supplement-Closed)  
   2. Contract Approval – Tax Counsel  
   3. Contract Approval – Agency Legal Services Bureau  
 B. Policy Committee Action Items (William Holahan)  
   1. Actuarial Equivalence Option Factor Determination (Board Admin 10)  
   2. Actuarial Valuation Assumptions and Methods (Board Admin 09)  
 C. Appoint Additional MPERA Rule Reviewer (Dore Schwinden)  
 D. Defined Contribution/Deferred Compensation Plans (William Holahan)  
   1. MAR Notice # 2-43-561: Notice of Adoption of Amendment of 2.43.3502 and 2.43.5102 – Adoption of DCRP Investment Policy Statement and Stable Value Fund Investment Guidelines and 457(b) Deferred Compensation Investment Policy Statement and Stable Value Investment Fund Guidelines  

Educational item (9:00 – 10:00)  
VI. Education  
 A. Montana Ethics Law (Patrick Edgar, State Professional Development Center)

10:00 – 10:15 BREAK  

Action items (10:15 – 10:55)  
VII. Executive Director’s Report – continued  
 A. Sagitec Contract Addendum (William Holahan, Hollie Koehler)  
 B. FY 2017 Reserve MPERAtiv Program (Hollie Koehler)  
 C. FY 2018 Budget Approval (Hollie Koehler)  
 D. Adopted Actuarial Assumptions (William Holahan)  
   1. MAR Notice # 2-43-562: Notice of Adoption of Amendment of 2.43.1306 – Actuarial Rates and Assumptions, 2.43.2309 – Service Purchases by Inactive Vested Members, 2.43.2310 – Purchase of Full-Time Service or One-for-Five Service by Part-Time Members, and 2.43.2319 – Purchase of One-for-Five Service by Employers for Reduction in Force Employees
E. Election of Board Officers
F. Board Committee Appointments

Discussion items (10:55 – 11:25)

VIII. Discussion
A. MPERAtiv Project Update (Angela Riley)
B. Investments Verbal Update (Sheena Wilson)
C. Committee Meeting Updates (Committee Chairs)
D. Executive Director Verbal Update (Dore Schwinden)
E. Litigation Verbal Update (Katherine Talley)
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Informational items (11:25 – 11:30)

IX. Updates
A. MPERAtiv Written Report
B. Operational Board Summary – April
C. Board Meeting – August 10; EIAC Meeting – July 20; Legislative Council – June 6; Economic Affairs Interim Committee – June 14; Legislative Audit Committee – June 26-27

Educational item (11:30 – 12:15)

X. Education - continued
A. Instruction on Microsoft Surface (David Swenson)

12:30 pm CLOSED MEETING

Action items (12:30 – 1:15)

I. Consent Agenda (President Wilson)
A. Closed Meeting Minutes – May 11, 2017
B. Disability Report
C. Finalized Service Retirements/Death Benefits

II. Contested Cases
A. Legal Cases Update (Melanie Symons)

III. Executive Director’s Annual Performance Evaluation
A. FY 2017 Performance Evaluation
B. FY 2018 Performance Objectives
C. Salary Review

1:15 pm PROJECTED ADJOURNMENT

This is a fragrance free office. Please help us to accommodate our employees and members who are chemically sensitive to fragrances and other scented products. Thank you for not wearing perfume, aftershave, scented hand lotion, fragranced hair products, and or similar products.

The Montana Public Employees’ Retirement Board is pleased to make reasonable accommodations for any known disability that may interfere with a person’s ability to participate in public meetings. Persons needing an accommodation must notify Cynthia Pearson at 444-3155 or CPearson@mt.gov, no later than three days prior to the meeting to allow adequate time to make needed arrangements.