

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

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