

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

Thursday, December 14, 2017
8:30 am

ATTENDANCE

Board of Trustees

Maggie Peterson, Vice President
Mike McGinley, Member
Marty Tuttle, Member
Pepper Valdez, Member (*via telephone*)
Timm Twardoski, Member

MPERA Staff

Dore Schwinden, Executive Director
William Holahan, Senior Counsel to the Director
Melanie Symons, Chief Legal Counsel
Patricia Davis, Member Services Bureau Chief
Hollie Koehler, Fiscal Services Bureau Chief
Angela Riley, Information Technology Bureau Chief
Katherine Talley, Legal Counsel
Cynthia Pearson, Executive Assistant

Public

Mike O'Connor, AMRPE
Tom Schneider, MPEA
Diane Fladmo, MEA-MFT (*via telephone*)
Jerry Williams, MPPA
Mark Murphy, MPPA, MACOP
Chris Heisel, Empower Retirement
Scott DeMarois, George Richards, Kelly Lee, MSFA
Robert Medof, Town of Philipsburg
Yvette Englert, Department of Administration-Human Resources

ACTIONS

V.A. Consent Agenda

- Member Marty Tuttle moved to approve the consent agenda, as presented. Member Mike McGinley seconded the motion, which passed unanimously.

V.B. Approve Audit Committee Meeting Minutes

- Chairwoman Maggie Peterson moved to approve the minutes of the Audit Committee's October 4, 2017 meeting, as presented. Member Mike McGinley seconded the motion, which passed unanimously.

V.C. Defined Contribution/Deferred Compensation Plans

- Member Mike McGinley moved to approve the addition of Vanguard Total International Stock Index Fund to the 457(b) investment option line-up, as supported by the Employee Investment Advisory Council (EIAC). Member Marty Tuttle seconded the motion, which passed unanimously.
- Member Marty Tuttle moved to approve the appointment of Trish Klock to the Employee Investment Advisory Council (EIAC), as recommended. Member Timm Twardoski seconded the motion, which passed unanimously.
- Member Marty Tuttle moved to adopt the revised 401(a) Defined Contribution Plan document, effective January 1, 2018. Member Mike McGinley seconded the motion, which passed unanimously.
- Member Marty Tuttle moved to adopt the revised 457(b) Deferred Compensation Plan document, effective January 1, 2018. Member Mike McGinley seconded the motion, which passed unanimously.
- Member Marty Tuttle moved to adopt the proposed rule amendment to ARM 2.43.3501 and 2.43.5101, and approve submittal to the Secretary of State's Office. Vice-President Maggie Peterson seconded the motion, which passed unanimously.

V.D. Set Future Meeting Dates

- Member Marty Tuttle moved that the Board meet for regular business meetings in 2018 on February 8, April 12, June 14, August 9, October 4, and December 13, noting that the October meeting (annual presentation of actuarial valuations) is one week earlier than normal in order to accommodate the schedule of the actuary. Member Timm Twardoski seconded the motion, which passed unanimously.

Board Requests

- The Personnel Committee, Audit Committee, and Policy Committee requested to meet in conjunction with the Board's next regular meeting in February 2018.
- The Board asked MPERA's education staff to assist specific employers with the use of the agency's Employer Reporting and Information Center (ERIC) system.
- The Board requested a future educational session regarding the specifics of the agency's budget.