

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

Thursday, June 14, 2018
8:30 am

ATTENDANCE

Board of Trustees

Maggie Peterson, Vice President
Julie McKenna, Member
Marty Tuttle, Member
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
Joey Blodnick, Fiscal Services Accounting Supervisor
Eugene Meegan, Auditor
Dave Swenson, IT Systems Supervisor
Cynthia Pearson, Executive Assistant

Public

Mike O'Connor, AMRPE
Diane Fladmo, MFPE
Kelly Lee, Scott DeMarois (and son Quinn), MSFA
Chris Heisel, Empower Retirement
Mark Murphy, MACOP, MPPA
Yvette Englert, Department of Administration-Human Resources

ACTIONS

V.A. Consent Agenda

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

V.B. Policy and Personnel (Combined) Committee Meeting Minutes

- Member Timm Twardoski moved to approve the minutes of the April 12, 2018 joint meeting of the Policy Committee and Personnel Committee, as presented. Member Marty Tuttle seconded the motion, which passed unanimously.

V.C. Audit Committee - Action Items

- The Audit Committee's June 14 meeting was canceled due to lack of a quorum; no action was required by the Board.

V.D. Defined Contribution/Deferred Compensation Plans

- Member Marty Tuttle moved to approve the proposed changes to the PIMCO Investment Policy Statement within the Stable Value Pooled Trust, as presented. Vice President Maggie Peterson seconded the motion, which passed unanimously.
- Member Marty Tuttle moved to accept staff recommendation to leave DC Plan participant fees at the current levels. Member Timm Twardoski seconded the motion, which passed unanimously.

V.E. 2019 Legislation – General Revisions Table

- Member Marty Tuttle moved to support the draft concepts for proposed 2019 legislation, as presented. Member Julie McKenna seconded the motion, which passed unanimously.

V.F. MAR Notice # 2-43-576

- Member Marty Tuttle moved to approve the Notice of Proposed Adoption of New Rule 1, which pertains to the commencement of the Guaranteed Annual Benefit Adjustment (GABA). Member Timm Twardoski seconded the motion, which passed unanimously.

V.G. PERIS Enhancements

- Member Marty Tuttle moved to approve the expenditure of funds for the Sagitec Framework 6.0 Upgrade, Phase 1. Member Timm Twardoski seconded the motion, which passed unanimously.

Board Requests

- The Board requested that MPERA staff prepare training for employers regarding membership choice and optional membership.