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

AGENDA
Thursday, August 9, 2018
8:30 am

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

Action item (8:45 – 8:50)
VI. Board Election of Officers, including Committee Assignments

Educational item (8:50 – 10:30)
VII. DC Plans – Annual Vendor Updates (Patricia Davis)
   A. Conduent HR – Thomas Coughlin, Director, Investment Consulting
   B. PIMCO – David Berg, CFA; Sasha Talcott, VP Account Management
   C. Empower Retirement – Marybeth Daubenspeck, VP Government Markets; Liz Davidson, State Director

10:30 – 10:45 BREAK

Educational item (10:45 – 11:45)
VIII. Sexual Harassment – Awareness Training (Nicole Cosby, EEO Supervisor, Montana Department of Transportation)

11:45 – 12:30 LUNCH (Board photo will be taken during this break)

Action items (12:30 – 1:20)
IX. Executive Director’s Report
   A. Consent Agenda (Board President)
      1. Board Meeting Minutes – June 14, 2018
         (Audio Recording, Supplement-Open, Supplement-Closed)
      2. Deferred Compensation Plan (457) Adoption Agreement – Glendive School District
   B. Defined Contribution/Deferred Compensation Plans (Patricia Davis, Melanie Symons)
      1. EIAC Member Re-appointment – Amy Berry
      2. EIAC Member Re-appointment – Jim Helgeson
      3. In re Lehman Bros Inc. – Accelerated Final Distribution Election
C. **MAR Notice #2-43-576** – Notice of Adoption of New Rule 1 as Amended – Commencement of Guaranteed Annual Benefit Adjustment (Melanie Symons, Patricia Davis)

D. Approval of Proposed 2019 Legislative Concepts (Melanie Symons, William Holahan)
   1. General Revisions
   2. GWPORS Funding

E. **FY2018 Reserve – PERIS** (Dore Schwinden, Hollie Koehler, Angela Riley)

**Discussion items (1:20 – 2:00)**

**X. Discussion**
A. PERIS Project Update (Angela Riley)
B. Budget Review (Hollie Koehler)
C. Investments Verbal Update (Maggie Peterson)
D. Committee Meeting Updates (Committee Chairs)
E. Executive Director Verbal Update (Dore Schwinden)
F. Litigation Verbal Update (Melanie Symons)
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**Informational items (2:00 – 2:05)**

**XI. Updates**
A. PERIS Written Report
B. Board Meeting – October 4 (to accommodate schedule of actuary); EIAC Meeting – October 25; SAVA Meeting – September 6 (note: new date); LFC Meeting – September 6-7

2:15 pm  CLOSED MEETING

**Action items (2:15 – 2:45)**

I. **Consent Agenda** (Board President)
   A. Closed Meeting Minutes – June 14, 2018
   B. Disability Report
   C. Finalized Service Retirements/Death Benefits

II. **Contested Cases**
   A. Adoption of Proposed Order – PERS, L.M. (Melanie Symons)
   B. Informal Consideration – PERS, S.H. (Patricia Davis)
   C. Legal Cases Update (Melanie Symons)

2:45 pm  PROJECTED ADJOURNMENT

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