

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

Thursday, August 9, 2018
8:30 am

ATTENDANCE

Board of Trustees

Marty Tuttle, President
Pepper Valdez, Vice President
Robyn Driscoll, Member
Julie McKenna, Member
Marty Tuttle, Member
Timm Twardoski, Member
Sheena Wilson, 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
Cynthia Pearson, Executive Assistant

Public

Thomas Coughlin, Conduent HR (*via telephone*)
David Berg, Sasha Talcott, PIMCO
Marybeth Daubenspeck, Liz Davidson, Empower Retirement
Nicole Cosby, Patricia Schwinden, Department of Transportation-Office of Civil Rights
Scott DeMarois, MSFA
Diane Fladmo, MFPE
Mark Murphy, MACOP, MPPA
Jared Williams, Nationwide
Yvette Englert, Department of Administration-Human Resources

ACTIONS

VI. Board Election of Officers, including Committee Assignments

- Member Timm Twardoski nominated Marty Tuttle to fill the leadership role of President. Member Sheena Wilson seconded the motion, which passed unanimously.
- Member Sheena Wilson nominated Pepper Valdez to fill the leadership role of Vice President. Member Robyn Driscoll seconded the motion, which passed unanimously.
- Newly elected President Marty Tuttle put forth the following Committee assignments:
 - Audit: Maggie Peterson, Chair; Robyn Driscoll; Pepper Valdez
 - Personnel: Timm Twardoski, Chair; Pepper Valdez; Maggie Peterson
 - Policy: Sheena Wilson, Chair; Julie McKenna; Robyn Driscoll

○ Legislative: Marty Tuttle, Chair; plus all Board members participating
Member Sheena Wilson moved to accept the committee assignments, as presented. Member Maggie Peterson seconded the motion, which passed unanimously.

IX.A. Consent Agenda

- Member Sheena Wilson moved to approve the consent agenda, as presented. Member Maggie Peterson seconded the motion, which passed unanimously.

IX.B. Defined Contribution/Deferred Compensation Plans

- Member Sheena Wilson moved to approve the reappointment of Amy Berry to the Employee Investment Advisory Council (EIAC). Member Maggie Peterson seconded the motion, which passed unanimously.
- Member Timm Twardoski moved to approve the reappointment of Jim Helgeson to the Employee Investment Advisory Council (EIAC). Vice-President Pepper Valdez seconded the motion, which passed unanimously.
- Member Maggie Peterson moved that MPERA participate in the Accelerated Final Distribution sponsored by Deutsch Bank AG, London Branch in the final resolution of the agency's claim against Lehman Brothers Inc. Vice-President Pepper Valdez seconded the motion, which passed unanimously.

IX.C. MAR Notice # 2-43-576

- Member Maggie Peterson moved to approve the Proposed Adoption of New Rule 1, which pertains to the commencement of the Guaranteed Annual Benefit Adjustment (GABA). Member Sheena Wilson seconded the motion, which passed unanimously.

IX.D. Approval of Proposed 2019 Legislative Concepts

- Member Maggie Peterson moved to approve the General Revisions concepts that MPERA has proposed to the Board for the 2019 Legislative Session. Member Julie McKenna seconded the motion, which passed unanimously.
- Member Maggie Peterson moved to approve the GWPORS Funding concepts that MPERA has proposed to the Board for the 2019 Legislative Session. Member Sheena Wilson seconded the motion, which passed unanimously.

IX.E. FY2018 Reserve - PERIS

- Member Sheena Wilson moved to authorize MPERA to fund the PERIS Project in FY2019 using the excess cap as allowed by governmental accounting standards and State policy. Member Maggie Peterson seconded the motion, which passed unanimously.