

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

**Friday, June 14, 2019**  
**8:30 am**

**ATTENDANCE**

*Board of Trustees*

Marty Tuttle, President  
Pepper Valdez, Vice President  
Robyn Driscoll, Member  
Julie McKenna, Member  
Maggie Peterson, Member  
Dave Severson, 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  
Ali Rice, Accountant  
Dave Swenson, IT Systems Supervisor  
Judeykay Schofield, Computer Application Engineer  
Cynthia Pierson, Executive Assistant

*Public*

Piyush Jain, Vasu Srihadan, Patrick Cleaver, Milt Dahl, Nanda Loganathan, Sagitec Solutions  
Jessie Luther, AMT  
Scott DeMarois, Kelly Lee, MSFA  
Chris Heisel, Empower Retirement  
Mark Murphy, MACOP, MPPA  
Diane Fladmo, MFPE  
Yvette Englert, DOA Human Resources

**ACTIONS**

**V.A. Consent Agenda**

- Member Maggie Peterson moved to approve the consent agenda, as presented. Vice-President Pepper Valdez seconded the motion, which passed unanimously.

**V.B. Defined Contribution/Deferred Compensation Plans**

- Member Maggie Peterson moved to adopt Addendum 5 to MPERA's recordkeeper contract with Great West Life & Annuity/Empower Retirement, which extends the contract's termination date to June 30, 2020. Member Sheena Wilson seconded the motion, which passed unanimously.

- Member Maggie Peterson moved to change the share class on Fidelity Contra Fund and Neuberger Berman Genesis TR, based on recommendations from the Employee Investment Advisory Council (EIAC). Member Robyn Driscoll seconded the motion, which passed unanimously.
- Member Maggie Peterson moved to modify the DC Plans' participant fees, as follows:
  - No change to the fee for the Deferred Compensation 457(b) plan.
  - Reduce the fee from .17% to .14%, capped at \$280 per year, for the PERS Defined Contribution Retirement Plan, effective July 1, 2019.
 Vice-President Pepper Valdez seconded the motion, which passed unanimously.

**V.C. Board Election of Officers, including Committee Appointments**

- Member Maggie Peterson nominated Marty Tuttle to fill the leadership role of President. Member Sheena Wilson seconded the motion, which passed unanimously.
- Member Maggie Peterson nominated Pepper Valdez to fill the leadership role of Vice President. Member Sheena Wilson seconded the motion, which passed unanimously.
- President Marty Tuttle put forth the following committee assignments:
  - Audit: Maggie Peterson, Chair; Robyn Driscoll; Pepper Valdez
  - Personnel: Pepper Valdez, Chair; Maggie Peterson; Sheena Wilson
  - Policy: Sheena Wilson, Chair; Julie McKenna; Robyn Driscoll; Dave Severson
  - Legislative: Marty Tuttle, Chair; plus all Board members participating
 Member Robyn Driscoll moved to accept the committee assignments, as presented. Member Maggie Peterson seconded the motion, which passed unanimously.

**BOARD REQUESTS**

- The Board requested that Sagitec Solutions provide more open communication, including a written report at each Board meeting on the status of system fixes for PERIS and ERIC.
- The Board indicated interest in having a joint meeting with the Employee Investment Advisory Council (EIAC).
- The Personnel Committee requested to meet in conjunction with the Board's August 8, 2019 meeting.