

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

**AGENDA**  
**Thursday, August 8, 2019**  
**8:30 am**

**8:30 am OPEN MEETING**

- I. Roll Call**
- II. Public Introductions**
- III. Notice of Audio Recording**
- IV. Public/Member Comment** on any subject of interest to the Board not on the agenda

*Educational items (8:35 – 10:30)*

- V. DC Plans – Annual Vendor Updates** (*Patricia Davis*)
  - A. Conduent HR – *Thomas Coughlin, Director, Investment Consulting*
  - B. PIMCO – *David Berg, CFA; Brant Gresham, VP Account Management*
  - C. Empower Retirement – *Marybeth Daubenspeck, VP Government Markets; Liz Davidson, State Director*

**10:30 – 10:40 BREAK**

*Educational items – cont'd (10:40 – 11:40)*

- VI. Fiduciary Training for Board Members** – *Marilyn Collister, Empower Retirement*

*Action items (11:40 – 12:00)*

- VII. Executive Director's Report**
  - A. Consent Agenda (*President Tuttle*)
    - 1. Board Meeting Minutes – *June 14, 2019*  
*(Audio Recording, Supplement-Open, Supplement-Closed)*
    - 2. Local Government Contract – PERS, Upper West Shore School District 33
    - 3. Deferred Compensation (457) Plan Adoption Agreement – Town of Lodge Grass
    - 4. EIAC Re-appointments – *Penner, Bollman, Williams, Potter*
  - B. Approve Personnel Committee Meeting Minutes – *July 22, 2019*  
*(Audio Recording, Supplement)*
  - C. Defined Contribution/Deferred Compensation Plans (*Patricia Davis*)
    - 1. Amendment to PIMCO Investment Management Agreement
    - 2. Removal of Franklin Mutual Global Discovery Fund from 457(b)
  - D. Budget Review and FY 2019 Reserve (*Hollie Resler*)

**12:00 – 12:10 BREAK**

*Discussion items (12:10 – 12:50)*

**VIII. Discussion**

- A. [PERIS Project Update and Written Report](#) (*Paul Lambeth*)
- B. Investments Verbal Update (*Maggie Peterson*)
- C. Committee Meeting Updates (*Committee Chairs*)
- D. Executive Director Verbal Update (*Dore Schwinden*)
- E. Litigation Verbal Update (*William Holahan*)

*Informational items (12:50 – 12:55)*

**IX. Updates**

- A. [Conference Written Report – NAPPA](#)
- B. Board Meeting – *October 10*; EIAC Meeting – *October 24*; LFC Meeting – *September 16-17*; SAVA Meeting – *October 29*

**1:00 pm      CLOSED MEETING**

*Action items (1:00 – 1:15)*

- I. Consent Agenda** (*President Tuttle*)
  - A. Closed Meeting Minutes – *June 14, 2019*
  - B. Disability Report
  - C. Finalized Service Retirements/Death Benefits
  
- II. Contested Cases**
  - A. Legal Cases Update (*William Holahan*)

**1:15 pm      PROJECTED ADJOURNMENT**

**This is a fragrance free office. Please help us to accommodate our employees and members who are chemically sensitive to fragrances and other scented products. Thank you for not wearing perfume, aftershave, scented hand lotion, fragranced hair products, and or similar products.**

The Montana Public Employees' Retirement Board is pleased to make reasonable accommodations for any known disability that may interfere with a person's ability to participate in public meetings. Persons needing an accommodation must notify Cynthia Pearson at 444-3155 or [CPearson@mt.gov](mailto:CPearson@mt.gov), no later than three days prior to the meeting to allow adequate time to make needed arrangements.