

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

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

**ATTENDANCE**

*Board of Trustees*

Marty Tuttle, President  
Robyn Driscoll, Member  
Julie McKenna, Member  
Maggie Peterson, Member  
Dave Severson, Member  
Sheena Wilson, Member

*MPERA Staff*

Dore Schwinden, Executive Director  
William Holahan, Chief Legal Counsel  
Paul Lambeth, Information Technology Bureau Chief  
Hollie Resler, Fiscal Services Bureau Chief  
Patricia Davis, Member Services Bureau Chief  
Jennifer Weigand, Education Supervisor  
James Malizia, Attorney  
Kyle Hartse, Auditor  
Ali Rice, Accountant  
Cynthia Pearson, Executive Assistant

*Public*

Thomas Coughlin, Buck (*formerly Conduent HR*)  
David Berg, Brant Gresham, PIMCO  
Marybeth Daubenspeck, Liz Davidson, Marilyn Collister, Chris Heisel, Empower Retirement  
Mark Murphy, MACOP, MPPA  
Diane Fladmo, MFPE  
Jessie Luther, AMT

**ACTIONS**

**VII.A. Consent Agenda**

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

**VII.B. Approve Personnel Committee Minutes**

- Member Maggie Peterson moved to approve the minutes of the Personnel Committee's July 22, 2019 meeting, as presented. Member Sheena Wilson seconded the motion, which passed unanimously.

### **VII.C. Defined Contribution/Deferred Compensation Plans**

- Member Sheena Wilson moved to amend the Investment Management Agreement between the Board and PIMCO, as presented. Member Robyn Driscoll seconded the motion, which passed unanimously.
- Member Maggie Peterson moved to remove Franklin Mutual Global Discovery Z from the 457(b) investment options and move assets to American Funds New Perspective R6 as recommended by the Employee Investment Advisory Council (EIAC), effective November 15, 2019. Member Dave Severson seconded the motion, which passed unanimously.

### **VII.D. Budget Review and FY 2019 Reserve**

- Member Maggie Peterson moved to carryforward \$1.2 million of excess cap to fund PERIS in FY 2020. Member Sheena Wilson seconded the motion, which passed unanimously.

### **BOARD REQUESTS**

- The Board asked that, for ease of reference, all slide shows from the DC Plan Vendor Update and the Fiduciary Training be posted along with this meeting's recorded minutes.
- The Audit Committee and Policy Committee both requested to meet in conjunction with the Board's October 10, 2019 meeting.