

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

Thursday, June 11, 2020
8:30 am

ATTENDANCE

Board of Trustees

Sheena Wilson, President *(via video conference)*
Maggie Peterson, Vice President
Robyn Driscoll, Member
Joe Fowler, Member
Terri Hogan, Member
Aaron Pratt, Member
Dave Severson, 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
James Malizia, Attorney
Kyle Hartse, Auditor
Ali Rice, Accountant
Diann Levandowski, Financial Reporting Accountant *(via video conference)*
Brenda Hayden, Financial Reporting Accountant *(via video conference)*
Kris Vlastic, FLO and QDRO Specialist *(via video conference)*
Cynthia Pearson, Executive Assistant

Public

Dan Villa, Montana Board of Investments
Todd Green, Cavanaugh Macdonald
Chris Heisel, Jennifer Leonard, Marybeth Daubenspeck, Empower Retirement *(via video conference)*
Dan Smith, Shelby DeMars, MPPA *(via video conference)*
Diane Fladmo, MFPE *(via video conference)*
Jessie Luther, AMT *(via video conference)*
Blaine Cowan, George Richards, Scott DeMarois, Mike Gates, Kelly Lee, Ricky Walsh (representative), MSFA
(via video conference)
Shane Ketterling, Karla Stanton, Craig Callicott, Kevin Ploehn, Paul Totten, Mick McCarthy, City of Billings /
Billings Logan International Airport *(via video conference)*
Jim Larson, Teamsters Local #190 *(via video conference)*
Mandy Rambo, Department of Administration – Human Resources *(via video conference)*

ACTIONS

VI. Board Election of Officers

- Member Maggie Peterson nominated Sheena Wilson to serve as Board President. Member Dave Severson seconded the motion, which passed unanimously.
- Member Robyn Driscoll nominated Maggie Peterson to serve as Board Vice President. Member Dave Severson seconded the motion, which passed unanimously.

VIII.A. Consent Agenda

- Member Robyn Driscoll moved to approve the consent agenda, as presented. Member Dave Severson seconded the motion, which passed unanimously.

VIII.B. Audit Committee Action Items

- Member Robyn Driscoll moved to accept the FY2021 Risk Assessment, FY2021 Audit Plan, one completed internal audit and 12 completed external audits, as presented. Member Dave Severson seconded the motion, which passed unanimously.

X.A. Defined Contribution/Deferred Compensation Plans

- MAR Notice # 2-43-594: Member Dave Severson moved to adopt the proposed rule amendments to ARM 2.43.3502 and 2.43.5102, and approve submittal to the Secretary of State's office as a Notice of Amendment and Adoption Order. Member Terri Hogan seconded the motion, which passed unanimously.
- DC Plan Fees: Member Robyn Driscoll moved to maintain the 457(b) and 401(a) annual fees at current levels and approve a 401(a) three-month fee holiday, as presented. Member Dave Severson seconded the motion, which passed unanimously.
- Plan Document Updates: Member Robyn Driscoll moved to approve the amendments to the 457(b) Plan Document and the 401(a) Plan Document, as presented. Member Aaron Pratt seconded the motion, which passed unanimously.
- MAR Notice # 2-43-601: President Sheena Wilson moved to adopt the proposed rule amendments to ARM 2.43.3501 and 2.43.5101 and approve submittal to the Secretary of State's office as a Notice of Proposed Amendment. Member Joe Fowler seconded the motion, which passed unanimously.

X.B. Building Lease Contract

- President Sheena Wilson moved to approve a ten-year lease—effective July 1, 2020 through June 30, 2030—for MPERA's current office space in the 100 North Park Building, as presented. Member Robyn Driscoll seconded the motion, which passed unanimously.

X.C. Budget Approval – Fiscal Year 2021

- Member Robyn Driscoll moved to approve the Fiscal Year 2021 budget, as presented. Member Dave Severson seconded the motion, which passed unanimously.

X.D. Montana State Firemen's Association Request

- Member Joe Fowler moved to allow the parties to petition the Board for a declaratory ruling concerning the definition of "firefighter" under 19-13-104, MCA as it relates Billings Logan International Airport employees' eligibility to participate in FURS. Member Terri Hogan seconded the motion, which passed unanimously.

BOARD REQUESTS

- The Policy Committee requested to meet in conjunction with the Board's August 2020 meeting.
- The Audit Committee requested to meet in conjunction with the Board's October 2020 meeting.