

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

Thursday, August 13, 2020
8:30 am

ATTENDANCE

Board of Trustees

Sheena Wilson, President
Maggie Peterson, Vice President *(via video conference)*
Robyn Driscoll, Member *(via video conference)*
Terri Hogan, Member
Dave Severson, Member *(via video conference)*

MPERA Staff

Dore Schwinden, Executive Director
William Holahan, Chief Legal Counsel
Paul Lambeth, Information Technology Bureau Chief *(via video conference)*
Hollie Resler, Fiscal Services Bureau Chief
Patricia Davis, Member Services Bureau Chief
James Malizia, Attorney
Doug Hays, Customer Service Supervisor *(via video conference)*
Sheri Mitchell, Benefits Specialist Supervisor *(via video conference)*
Kris Vladoic, FLO and QDRO Specialist *(via video conference)*
Cynthia Pearson, Executive Assistant

Public

Mikaylee O'Connor, RVK *(via video conference)*
David Berg, Sasha Talcott, PIMCO *(via video conference)*
Marybeth Daubenspeck, Liz Davidson, Chris Heisel, Empower Retirement *(via video conference)*
Blaine Cowan, Scott DeMarois, Kelly Lee, Dave Maslowski, MSFA *(via video conference)*
Diane Fladmo, MFPE *(via video conference)*
Kathy Milodragovich, MREA *(via video conference)*
Mandy Rambo, Department of Administration - Human Resources *(via video conference)*

ACTIONS

VII.A. Consent Agenda

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

VII.B. Approve Audit Committee Meeting Minutes

- Vice President Maggie Peterson moved to approve the minutes of the Audit Committee's June 10, 2020 meeting, as presented. President Sheena Wilson seconded the motion, which passed unanimously.

VII.C. Policy Committee Action Items

- Vice President Maggie Peterson moved to accept the revisions to four Board policies, as brought forth from the Policy Committee and to include minor changes based on Board discussion. President Sheena Wilson seconded the motion, which passed unanimously.

VII.D. Defined Contribution/Deferred Compensation Plans

- Vice President Maggie Peterson moved to adopt the proposed amendment to the Investment Guideline Schedule of Voya's insurance wrap services, as presented. President Sheena Wilson seconded the motion, which passed unanimously.
- Vice President Maggie Peterson moved to adopt the proposed amendment to the Investment Guideline Schedule of Transamerica's insurance wrap services, as presented. President Sheena Wilson seconded the motion, which passed unanimously.
- Vice President Maggie Peterson moved to replace the Small Cap Value Fund in the 401(a) plan due to underperformance, as presented. Member Terri Hogan seconded the motion, which passed unanimously.
- Vice President Maggie Peterson moved to accept the proposed rule amendments to ARM 2.43.3501 and 2.43.5101 and approve submittal to the Secretary of State's office of the Notice of Amendment and Adoption Order. President Sheena Wilson seconded the motion, which passed unanimously.

VII.E. Approve Board Committee Assignments

- Vice President Maggie Peterson moved to approve the proposed Board committee assignments. Member Terri Hogan seconded the motion, which passed unanimously.

The committee assignments are as follows:

- Audit Committee: Maggie Peterson - chair, Robyn Driscoll and Aaron Pratt
- Legislative Committee: Sheena Wilson - chair with entire Board to participate
- Personnel Committee: Dave Severson - chair, Maggie Peterson and Terri Hogan
- Policy Committee: Sheena Wilson - chair, Terri Hogan and Aaron Pratt

BOARD REQUESTS

- The Audit Committee requested to meet in conjunction with the Board's October 8, 2020 meeting.