

## **PUBLIC EMPLOYEES' RETIREMENT BOARD**

100 North Park Avenue, Room 201

Helena MT 59601

### *Mission Statement*

*The Montana Public Employees' Retirement Board, as fiduciaries, administers its retirement plans and trust funds, acting in the best interest of the members and beneficiaries.*

## **AGENDA**

**Thursday, January 12 - 13, 2012**

**8:30 a.m.**

**8:15 am BOARD PICTURE**

**8:30 am OPEN MEETING**

**I. Introduction – New Board Member – Bob Bugni**

**II. Roll Call**

**III. Public/Member Comment** on any subject of interest to the Board not on the agenda

*Action items (8:35 – 8:45)*

### **IV. Approval of Minutes**

- A. [Board Meeting, December 8, 2011](#)
- B. [Board Audit Committee, November 10, 2011](#)
- C. [Board Audit Committee, November 28, 2011](#)

*Action items (8:45 – 9:15)*

### **V. Executive Director's Report**

- A. [Stakeholder Legislative Concept – MPORS Compensation Definition \(Jerry Williams, Executive Director, MPPA\)](#)
- B. [Local Government Contract – Whitehall Public School Districts, joint reporting \(Kate Talley\)](#)
- C. [360 Degree Evaluation Software – Executive Director's Evaluation \(Darcy Halpin\)](#)
- D. Out-of-State Travel Authorization (Roxanne Minnehan)
  - 1. [NASRA Winter Administrators' Meeting, March 4-5, Washington, DC](#)
  - 2. [NIRS Third Annual Policy Conference, March 5-6, Washington, DC](#)
  - 3. [NIRS Third Annual Policy Conference, March 5-6, Washington, DC Board Members](#)
- E. [Schedule Joint EIAC/Board Meeting – April 12, 2012](#)

*Education/Presentation item (9:15 – 9:45)*

- F. Education – FY 2011 CAFR (Diann Levandowski)

**9:45 – 10:00 BREAK**

*Discussion items (10:00 – 11:00)*

- G. LFD Stakeholder Input Meeting Update (Roxanne Minnehan)
- H. MT Watchdog Request Update (Melanie Symons, Barbara Quinn, June Dossier)
- I. [MPERAtiv Program Update \(June Dossier\)](#)
- J. Committee Reports (Committee Chairs)
- K. iPad Update (Dave Swenson)
- L. Executive Director Report (Roxanne Minnehan)
- M. [Litigation Update \(Melanie Symons/Kate Talley\)](#)

[Informational items](#)

- N. SAVA Meeting – *January 27, April 19, June 12-13, August 8-9, September 6*
- O. LFC – *March 8-9, June 7-8, mid-September*
- P. Next Board Meeting – *February 9, March 8*
- Q. Board Retreat – FWP Communication/Education Center, *September 12, 2012*

**11:00 am CLOSED MEETING**

*Action Items (11:00 – 12:00)*

**I. Approval of Closed Meeting Minutes**

- A. Board Meeting December 8, 2011
- B. Board Audit Committee, November 28, 2011

**II. Contested Case**

- A. Informal Consideration – Retirement Benefit Calculation Appeal, PERS, LP

**III. Retirement Report**

- A. Disability Report (*Julie Reardon*)
- B. Finalized Service Retirements/Death Benefits (*Patricia Davis*)
- C. Legal Cases Update (*Melanie Symons*)

**12:00 pm RECESS – Lunch at The Quarry Bar & Grille, 22 N Last Chance Gulch**

Reconvene Friday, January 13, at approximately 3:30 pm; after the Work SessThankion

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**PUBLIC EMPLOYEES' RETIREMENT BOARD**  
**WORK SESSION**

AGENDA

Friday, January 13, 2012

**8:30 am OPEN MEETING – Actuarial Funding Work Session**

**I. Roll Call**

- II. Public Member Comment** – on any subject of interest to the Board not on the agenda. Please note: The public is invited to actively participate in the Board's discussion on any work session topics.

**III. Contract Right Issue**

- A. Education (*Melanie Symons*)
- B. Discussion

**10:00 – 10:15 am BREAK**

#### IV. Address UAL – Options Discussions

- A. System Design Changes for Current Members – Challenge to Contract Rights
  - 1. Increase Employee Contributions (consider Money Purchase & DC Impacts)
  - 2. Modify Compensation Definitions (exclusions i.e. insurance premiums)
  - 3. Cap Salary Increases for HAC Calculation
  - 4. Suspend and /or Reduce GABA
  - 5. Increase HAC period
  - 6. Modify Multiplier
  - 7. Eliminate or Modify 1-for-5 Service Purchases
  - 8. Other Options?
- B. System Design Changes for New Hires
  - 1. Increase Employee Contributions (consider Money Purchase & DC Impacts)
  - 2. Modify Compensation Definitions (exclusions i.e. insurance premiums)
  - 3. Cap Salary Increases for HAC Calculation
  - 4. Reduce, Eliminate or Modify GABA
  - 5. Eliminate or Modify 1-for-5 Service Purchases
  - 6. Other Options?
- C. Funding Options
  - 1. Employer Contributions
  - 2. Require Employer Contributions on Working Retirees
  - 3. Explore Other Revenue Sources (i.e. coal tax fund)
- D. Other Options?

*\* Breaks and lunch will be scheduled at the Board President's discretion.*

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## PUBLIC EMPLOYEES' RETIREMENT BOARD AGENDA

Friday, January 13, 2012

### **3:30 pm ESTIMATED RECONVENE BOARD MEETING after Work Session**

*Action Items (3:30 – 4:30)*

#### **I. Action on Work Session Options**

- A. Challenge or Protect Contract Right Issue
- B. Benefit Decreases
- C. Funding Increases
- D. Other Options

#### **II. Adjournment**

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 the Board (call 444-3155, email [fsebens@mt.gov](mailto:fsebens@mt.gov) or write to PO Box 200131, Helena, MT 59620-0131) no later than three days prior to the meeting to allow adequate time to make needed arrangements.