

PUBLIC EMPLOYEES' RETIREMENT BOARD
100 North Park, Room 218
Helena, MT 59620

Board Policy Committee Minutes
Thursday, November 15, 2012
1:00 p.m.

Committee Members (present via telephone):

Darcy Halpin, Chairwoman
Timm Twardoski

Melissa Strecker (excused)

Public: Tom Schneider, MPEA and Shantil Siaperas, MACo

Staff: Roxanne Minnehan
Melanie Symons
Hollie Koehler
Ann Reber
Flora Sebens

I. Roll Call

Chairwoman Darcy Halpin called the meeting to order at 1:00 p.m. Roll call was taken.

II. Public/Member Comment on any subject not on the agenda - no public comment.

III. Board Policies

A. Board Proc 01 – Board Processes

Changes made to this policy are as follows:

- Page 2 – Item III.B.2. – This sentence shall now read as follows:
“The Board President will delegate to each Board Committee authority to act for the specific purpose outlined in the Committee’s Board Committee Policy, Board Proc. 03.”
- Page 2 – Item III.B.3. – Move this section to Board Proc 03 (Board Committees)
- Page 3 – Item III.C. – List the Chemical Sensitivity policy.
- Page 3 – Item III.C.2.d. – Strike the word “The” at the beginning of the sentence.
- Page 3 – Item III.C.2.e. – Change the word “mailed” to “provided”
- Page 4 – Item III.C.2.f. – Strike the words “and will be mailed to any interested persons who so request”
- Page 4 – Item III.C.3.a. – Strike the word “the” before MPERA.
- Page 4 – Item III.C.3.b. – Strike the word “the” before MPERA and strike the words “for the mailing”. Also replace “1e” with “2e”.
- Page 6 – Item III.D.1. – Strike the word “that” in the 1st sentence.
- Page 6 – Item III.D.3.a. – Change the word “biennial” to “annual”.
- Page 7 – Item III.E.1.c. – Strike this whole section.
- Page 9 – Item III.H.2. – In the second to the last sentence insert “to” before “the

Director”.

- Page 9 – Item IV. – The ARM section referenced needs to be changed to: “ARM 2.43.1501”

B. Board Proc 03 – Board Committees

Changes made to this policy are as follows:

- Page 1 – Section II – Add the Policy to the list of committees.
- Page 3 – Section III.G.1. – Strike “included in Board mailings” and replace with “posted to the MPERA website”.
- Page 3 – Section III.G.3. – Replace the word “mailed” with “provided”.
- Page 4 – Insert section IV. and title it “Specific Roles and Responsibilities”. Then renumber the roman numerals to reflect this addition.
- Additional change: add the Board Committees with a description. To be continued at the next Committee meeting.

C. Board Admin 02 – Request for Actuarial Information

Changes made to this policy are as follows:

- Page 1 – Section II.A.2.a. – Change the word “form” to “format” and strike the words “and pre-filed with the Legislative Services Office.”
- Page 1 – Section 11.A.2. – Add “c. public employee groups requesting and agreeing to pay for actuarial studies for legislative purposes.”
- Page 2 – Section II.A.3.c. – Strike the word “The” before MPERA.
- Page 2 – Section II.C. – Replace “will” with “must” and “biennial” with “annual”. Next sentence: Strike “will” and replace with “must” and strike “biennial” and replace with “annual” and strike out “as long as the Montana Legislature continues to meet biennially or until this policy is amended.”
- Page 2 – Section III. – Update “Section 19-2-408, MCA” to Reference section.

D. Board Admin 04 – Delinquent Payments and Interest Penalty

Changes made to this policy are as follows:

- Page 2 – Section III.A.2. – Insert “or the Assistant Bureau Chief” in the third sentence. Strike “Enforcement action” and replace it with “appropriate action”.
- Page 2 – Section III.B.2. – Replace 8% with 7.5%.
- Page 4 – Section VI. – Replace “ARM.2.43.404” with “ARM.2.43.2104”. Also replace “Board Policy 01-01 Actuarial Assumptions” with “Board Admin 09 Actuarial Assumptions”.

It was agreed that Ann Reber would make the above-mentioned modifications to the policies and present them at the next Board meeting on December 13th.

1:45 pm ADJOURNMENT

There being no further business, Chairwoman Halpin moved to adjourn the meeting at 2:20 p.m. The next Policy Committee Meeting is scheduled for December 19, 2012 at 1:00 pm.