

## Public Employees' Retirement Board Executive Director's Report

August 2014  
Dore Schwinden

The August Board meeting is scheduled for **Thursday, August 14, 2014** in the Board's conference room at 100 North Park, room 201. The regular Board meeting will begin at **8:30 am**. Projected adjournment is 3:30 p.m.

Education will include annual updates from third-party Defined Contribution Retirement Plan service providers. As plan fiduciaries, this presentation provides you the opportunity to ask questions and become educated regarding the services they provide. Representatives from Buck Consultants (investment consultant), Great-West Retirement Services (record-keeper), PIMCO (stable value investment manager), Transamerica Stable Value Solutions (insurance wrapper), and State Street Bank-Kansas City (custodial bank) will discuss their roles, responsibilities, and relationships. They also will provide updates of the last year of operations and their expectations for this next year as well as their respective future business' climate.

A potluck lunch with MPERA staff is scheduled for noon – 1 p.m.

The Legislative Committee will meet upon adjournment of the regular Board meeting.

### Executive Director's Report

#### A. Consent Agenda

There are several items on the consent agenda. Any item may be removed from the consent agenda for full discussion, upon request.

- Board Meeting Minutes – *June 12, 2014; June 30, 2014*
- Informal Considerations, Annual Certificates, VFCA – Culbertson VFD, Twin Bridges VFD, and Jefferson City VFD
- DC/457 Plan Adoption Agreement – Medicine Lake Schools
- PERS Local Government Contract – Flathead Joint Board of Control
- Out-of-State Travel – (1) NAGDCA Conference, San Antonio, September 14-17; (2) Institutional Investor Forums, San Francisco, CA; and (3) P2F2 Conference, Nashville, TN, October 26-29
- Notices of Amendment of Rules Adopting DCRP and 457(b) Plan Documents and the DCRP Investment Policy Statement by Reference
  - a. Plan Documents amended to define “Participants” and to incorporate amendments
  - b. DCRP Investment Policy Statement amended to include a Socially Responsible Investment Option

#### B. Informal Consideration, Annual Certificates, VFCA – Georgetown Lake Fire Service Area

The Fire Chief from the Georgetown VFD will be present to speak to the Board regarding annual certificates.

C. DC/457 Plans Administration

1. Transamerica Contract Extension - Transamerica's wrap contract expires September 30, 2014. This extension will add an additional 4 months to the contract, with a new expiration date of December 31, 2014.
2. Employee Investment Advisory Council Re-appointment – The Board will be asked to approve the re-appointment of Barbara Wagner, Economist for the Department of Labor & Industry, for a three-year term beginning August 1, 2014 and ending July 31, 2017. Ms. Wagner has been a member of EIAC since 2009 and represents the Interagency Committee for Change by Women (ICCW) & State employees.