

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

October 2015  
Dore Schwinden

The October Board meeting is scheduled for **Thursday, October 8, 2015** in the Board's conference room at 100 North Park, room 201. The regular Board meeting will begin at **8:30 a.m.** Projected adjournment is 2 p.m.

Here are a few highlights of the meeting:

- The actuary will present the FY 2015 Actuarial Valuation.
- The Governor's Office of Budget and Program Planning will discuss their perspective on pension-related budget issues and other topics.
- A catered luncheon with MPERA staff is scheduled for noon - 1 p.m.

The Personnel Committee will meet immediately prior to the Board meeting, starting at 8 a.m.

### Executive Director's Report

- GFOA Award  
MPERA has once again—for the 17th consecutive year—been awarded the Certificate of Achievement for Excellence in Financial Reporting. MPERA's FY2014 Comprehensive Annual Financial Report (commonly referred to as the CAFR) is the publication that earned this prestigious honor from the Government Finance Officers Association.
- Consent Agenda  
The following items are on the consent agenda. An item may be removed from the consent agenda for full discussion upon request.
  1. Board Meeting Minutes – *August 13, 2015*  
(*Audio Recording, Supplement-Open, Supplement-Closed*)
  2. VFCA Informal Considerations
    - a. Stevensville VFD, Burnt Fork Co.
    - b. Stevensville VFD, Etna Co.
    - c. Stevensville VFD, Sunset Co.
    - d. Stevensville VFD, Westside Co.
    - e. Polson VFD, Irvine Flats Co.
    - f. Race Track VFD
    - g. Terre Verde VFD
  3. Out of State Travel – Laserfiche Conference, Long Beach, CA, January 10-15, 2016 – David Swenson, Kelly Winterburn
- FY 2015 Actuarial Valuation  
Steve McElhaney and Alison Chafin of Cheiron will be present to discuss the FY 2015 Actuarial Valuation.

- Defined Contribution/Deferred Compensation Plans  
 The Board will be asked to approve the EIAC reappointments of Amy Berry, Tom Schneider, and James Helgeson.
- Annual Benefit Notification Mailings  
 The Board will consider whether annual benefit notification mailings, which have been targeted for elimination by the State as a cost-cutting measure, should continue. Retirement system members and external stakeholder groups have expressed a desire to keep the mailings until such time as MPERA's new self-service web portal is implemented and operational.
- Legal Consideration - Bradley Lins  
 The Board will consider two legal actions from Bradley Lins, who is an inactive, non-vested member of PERS. These are 1) a petition for declaratory ruling regarding the purchase of refunded service and 2) an informal consideration regarding the purchase of PERS optional membership service.
- Notice of Adoption of Rules  
 The following notices of rule adoption will be considered by the Board. The Board was advised of the proposed adoption of these rules at the August 13 meeting.

  1. Amendment of ARM 2.43.3501 and 2.43.5101 regarding the DCRP and the 457(b) Plan Documents, respectively
  2. Amendment of ARM 2.43.3502 and 2.43.5102 regarding the DCRP and the 457(b) Investment Policy Statements, respectively
  3. Amendment of ARM 2.43.3504 and 2.43.5103 regarding the DCRP and the 457(b) Default Investment Funds, respectively
  4. Amendment of ARM 2.43.1306 pertaining to actuarial rates and assumptions
- Notice of Proposed Adoption of Rules  
 The following notice of proposed rule adoption will be considered by the Board:

  1. Proposed New Rules regarding the HPORS DROP
- Personnel Committee Report and Action  
 The Personnel Committee, which is scheduled to meet earlier in the day, will bring a variety of matters forward for consideration of the full Board.