

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

AGENDA
Thursday, June 9, 2016
8:30 am

8:30 am OPEN MEETING

- I. Roll Call**
- II. Public Introductions**
- III. Notice of Audio Recording**
- IV. Public/Member Comment** on any subject of interest to the Board not on the agenda

Educational item (8:45 – 9:15)

V. Education

- A. 401(a) and 457(b) Plan Review (*Anne Cappel of Empower Retirement*)

Action items (9:15 – 10:20)

VI. Executive Director's Report

- A. Consent Agenda (*President Wilson*)
 - 1. Board Meeting Minutes – *April 14, 2016*
(*Audio Recording, Supplement-Open, Supplement-Closed*)
 - 2. Special Board Meeting Minutes – *April 28, 2016*
(*Audio Recording, Supplement*)
 - 3. Local Government Contract – *Drummond School and Library District*
 - 4. Deferred Compensation (457) Plan Adoption Agreement – *Lockwood School District #26*
 - 5. Contract Approval – *Tax Counsel*
 - 6. Contract Approval – *Agency Legal Services Bureau*
 - 7. Out of State Travel Authorizations
 - a. NAGDCA Annual Meeting, Denver CO, September 18-21, 2016 – *Melanie Symons, Patricia Davis, Jennifer Weigand*
 - b. NASRA Annual Meeting, Coeur d'Alene ID, August 6-10, 2016 – *Dore Schwinden*
 - c. Microsoft Ignite Technical Conference, Atlanta GA, September 26-30, 2016 – *Denise Nielsen*
- B. Media Request – *Release of Retiree Benefit Amounts*

10:20 – 10:40 BREAK

Action items (10:40 – 11:45)

Executive Director's Report – cont'd

- C. Policy Committee Action Items (*William Holahan*)
 - 1. Confidential Information (Board Gen Policy 02)
 - 2. Interest Rates (Board Admin Policy 03)
 - 3. Family Law Orders – Excess Use of Staff Time (Board Op Policy 03)
- D. Defined Contribution/Deferred Compensation Plans (*Patricia Davis, Melanie Symons*)
 - 1. EIAC Re-appointments – Jim Penner, Paul Spangler
 - 2. Add Mid-Cap Blend Fund to DC and 457(b) Investment Options
 - 3. Annual DC and 457(b) Fee Review
 - a. Fee Increase Recommendation – 457(b)
 - 4. MAR Notice # 2-43-538: Notice of Adoption of Amendment of 2.43.3502 and 2.43.5102 – Adoption of DCRP Investment Policy Statement and Stable Value Fund Investment Guidelines and 457(b) Deferred Compensation Investment Policy Statement and Stable Value Fund Guidelines
 - 5. MAR Notice # 2-43-537: Notice of Adoption of 2.43.3501 – Adoption of Revised Defined Contribution Plan Document
 - 6. Empower Contract Amendment

11:45 – 12:30 Lunch

Action items (12:30 – 1:45)

Executive Director's Report – cont'd

- E. MPERAtiv Project Update / Approve Support Agreement (*Angela Riley*)
- F. Member Account Interest Rate (*Donna Bley*)
- G. FY 2016 Reserve MPERAtiv Program (*Hollie Koehler*)
- H. FY 2017 Budget Approval (*Hollie Koehler*)
- I. Election of Board Officers
- J. Board Committee Appointments

Discussion items (1:45 – 2:40)

VII. Discussion

- A. Planning for 2017 Legislative Session (*Dore Schwinden*)
- B. Investments Verbal Update (*Sheena Wilson*)
- C. Committee Meeting Updates (*Committee Chairs*)
- D. EIAC Update (*Patricia Davis*)
- E. Executive Director Verbal Update (*Dore Schwinden*)
- F. Litigation Verbal Update (*Melanie Symons*)
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Informational items (2:40 – 2:50)

VIII. Updates

- A. **MPERAtiv Written Report**
- B. Conference Written Reports – GFOA (*Hollie Koehler*); PRISM (*David Swenson*)
- C. Operational Board Summary – *March, April*
- D. Future Board Meeting Dates – *August 11; October 6*
- E. LFC Meeting – *June 9-10*; LAC Meeting – *June 16-17*; EIAC Meeting – *July 28*; SAVA Meeting – *August 23*

3:00 pm CLOSED MEETING

Action items (3:00 – 5:00)

I. Consent Agenda (*President Wilson*)

- A. Closed Meeting Minutes – *April 14, 2016*
- B. Disability Report
- C. Finalized Service Retirements/Death Benefits

II. Contested Cases

- A. Proposed Order – J.O. (*Katherine Talley for PERB; William Holahan for MPERA; Jessie Kodadek for J.O.*)
- B. Proposed Order – D.P. (*William Holahan for PERB; Melanie Symons for MPERA; D.P. is unrepresented*)
- C. Informal Reconsideration – PERS, M.S. (*William Holahan*)
- D. Informal Consideration – VFCA, Z.G. (*William Holahan*)
- E. Informal Consideration – PERS, B.R. (*Melanie Symons*)
- F. Legal Cases Update (*Melanie Symons*)

III. Executive Director’s Annual Performance Evaluation

- A. FY 2016 Performance Evaluation
- B. FY 2017 Performance Objectives

5:00 pm PROJECTED ADJOURNMENT

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