MONTANA PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION

GOALS AND OBJECTIVES

MISSION: THE MONTANA PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION (MPERA) EFFICIENTLY PROVIDES QUALITY BENEFITS, EDUCATION, AND SERVICE TO HELP OUR PLAN MEMBERS AND BENEFICIARIES REALIZE A SUCCESSFUL RETIREMENT.

1. **Maintain an actuarially sound "qualified" retirement plan in compliance with the Montana State Constitution and State and Federal laws and regulations governing such plans.**
   - Conduct periodic tax qualification reviews and maintain qualified plan status by ensuring all plans comply with the Internal Revenue Code, state and federal law, and the Montana State Constitution.
   - Proactively address legislative initiatives through risk analysis, active participation m legislative studies and dissemination of accurate system information.
   - Work to eliminate unfunded actuarial accrued liabilities and establish a stabilization reserve in each plan.
   - Provide a comprehensive annual financial report prepared in accordance with Generally Accepted Accounting Principles (GAAP) and applicable Governmental Accounting Standards Board (GASB) standards.
   - Conduct periodic experience studies every four years.

2. **Sustain a high-performance work culture and excellent service through staff and board development, innovative leadership and management strategies, and expansion of organizational capacity.**
   - Promote a work environment in which staff adheres to MPERA principles: high ethical standards; honesty, integrity and impartiality; dignity, respect and mutual support.
   - Continue to develop and expand board and staff training and education to maintain knowledgeable and proactive leadership and expertise and identify ideas and opportunities to improve the system.
   - Identify, catalog, and prioritize potential information technology (IT) enhancements.
   - Continue business process and workflow improvements and develop procedural documentation for each team.
   - Maintain formal strategic planning efforts to identify, prioritize and achieve goals and objectives that are in the best interest of the system.
   - Maintain best practices in system security.
   - Implement succession planning to include internal development and experiential learning opportunities for staff
   - Maintain MPERA's market and competency/performance-based pay systems to help attract, retain, and motivate competent employees who support the organization's guiding principles.
   - Meet or exceed industry best practice standards (e.g., Government Finance Officers Association Certificate of Achievement for Excellence in Financial Reporting Program).

3. **Continue and expand communication and outreach efforts to increase member and employer knowledge of and involvement with our plans, to educate and inform other stakeholders about our plans, and to foster support for our plans.**
    - Facilitate Executive Director attendance at annual stakeholder meetings and staff attendance at conferences and outreach opportunities.
    - Continue external communication including promoting communication with members and employers about plan functions, improvements, processes, and transactions.
    - Continue with member surveys to inform our strategic direction, increase retirement awareness, promote engagement, and inform policymakers.
    - Promote the system as a benefit to help employers attract and retain employees.
    - Continue to support communication initiatives including outreach and procedural documentation.
    - Provide membership with retirement seminars, periodic newsletters and memos containing pertinent information in a timely manner.
    - Utilize technology to enhance communication with members and other constituents.
    - Maintain communication with national organizations to stay abreast of recent and ongoing pension-related issues and disseminate this information to policymakers and stakeholders.
    - Research retirement options and be prepared to inform policymakers on how options will impact the system and members.