

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

Thursday, April 8, 2021
8:30 am

ATTENDANCE

Board of Trustees

Sheena Wilson, President *(via video conference)*
Maggie Peterson, Vice President *(via video conference)*
Robyn Driscoll, Member *(via video conference)*
Richard Hickel, Member *(via video conference)*

MPERA Staff

Dore Schwinden, Executive Director
William Holahan, Chief Legal Counsel
Paul Lambeth, Information Technology Bureau Chief *(via video conference)*
Hollie Resler, Fiscal Services Bureau Chief
Patricia Davis, Member Services Bureau Chief *(via video conference)*
James Malizia, Attorney *(via video conference)*
Kyle Hartse, Auditor *(via video conference)*
Ali Rice, Accountant
Kris Vladic, Legal Specialist *(via video conference)*
Cynthia Pearson, Executive Assistant

Public

Raph Graybill, Attorney
Lyle Manley, Cathy Kendall, AMRPE *(via video conference)*
Shane Ketterling, Karen Tracy, Karla Stanton, City of Billings *(via video conference)*
George Richards, Kelly Lee, Scott DeMarois, Mike Gates, Lori Johnson, MSFA/MSCOPFF *(via video conference)*
Jim Larson, International Union of Teamsters *(via video conference)*
Chris Heisel, Liz Davidsen, Empower Retirement *(via video conference)*
Sarah Piper, MFPE *(via video conference)*
Mandy Rambo, Department of Administration – Human Resources *(via video conference)*

ACTIONS

VI.A. Consent Agenda

- Vice President Maggie Peterson moved to approve the consent agenda, as presented. President Sheena Wilson seconded the motion, which passed unanimously.

VI.B. Approve Audit Committee Meeting Minutes

- Vice President Maggie Peterson moved to approve the minutes of the Audit Committee's February 10, 2021, meeting, as presented. President Sheena Wilson seconded the motion, which passed unanimously.

VI.C. Approve Legislative Committee Meeting Minutes

- President Sheena Wilson moved to approve the minutes of the Legislative Committee's February 23, 2021, meeting, as presented. Vice President Maggie Peterson seconded the motion, which passed unanimously.

VI.D. Legislative Update

- The Board reviewed bill tracking spreadsheets. No formal action was taken.

VI.E. Defined Contribution/Deferred Compensation Plans

- President Sheena Wilson moved to approve the Notice of Proposed Amendment to ARM 2.43.3502 and 2.43.5102 which incorporates by reference the 401(a), 457(b) and Stable Value/Montana Fixed Fund Investment Policy Statements, as presented. Vice President Maggie Peterson seconded the motion, which passed unanimously.

VI.F. Budget Approval – Fiscal Year 2022

- Member Robyn Driscoll moved to approve the Fiscal Year 2022 budget, as presented. Vice President Maggie Peterson seconded the motion, which passed unanimously.

VI.G. Board Policy

- Member Richard Hickel moved to approve a new Board Policy, BOARD Op 07, which establishes criteria and procedures for resolving benefit overpayment errors to members and beneficiaries in compliance with Internal Revenue Code section 401(a) and IRS correction guidance, as presented. President Sheena Wilson seconded the motion, which passed unanimously.

VI.H. MSFA Request for Declaratory Ruling

- Member Richard Hickel moved that the Board consider all information that will be provided by the Montana State Firemen's Association (MSFA) and the City of Billings in order to resolve the parties' dispute regarding the qualification of workers at the Billings Logan Airport to participate in FURS; and further moved to set a briefing and hearing schedule allowing for the City of Billings to file a response brief by April 30, 2021 and the MSFA to file a reply brief by May 14, 2021 with a hearing date set for June 10, 2021. Vice President Maggie Peterson seconded the motion, which passed unanimously.

BOARD REQUESTS

- The Audit Committee scheduled its next meeting for Wednesday, June 9, beginning at 3 p.m.