

**PUBLIC EMPLOYEES' RETIREMENT BOARD**  
**100 North Park Avenue, Room 201**  
**Helena MT 59601**  
**Thursday, April 14, 2022**  
**8:30 am**

**ATTENDANCE**

*Board of Trustees*

Sheena Wilson, President  
Maggie Peterson, Vice President  
Robyn Driscoll, Member *(via video conference)*  
Terry Halpin, Member *(via video conference)*  
Rich Hickel, Member  
Jason Strouf, Member  
Sonja Woods, Member *(via video conference)*

*MPERA Staff*

Dore Schwinden, Executive Director  
William Holahan, Deputy Director  
Nick Domitrovich, Chief Legal Counsel  
Hollie Resler, Fiscal Services Bureau Chief  
David Swenson, Information Technology Bureau Chief  
Doug Hays, Customer Service Supervisor *(via video conference)*  
James Malizia, Attorney  
Kyle Hartse, Compliance Auditor  
Brenda Hayden, Lead Accountant *(via video conference)*  
Ali Rice, Accountant  
Terry Dalton, Education & Training Specialist *(via video conference)*  
Joel Thompson, Education & Training Specialist *(via video conference)*  
Jenn Bergner, Education & Training Specialist *(via video conference)*  
Ann Reber, Publication Specialist *(via video conference)*  
Kris Vladic, Legal Specialist *(via video conference)*  
Cynthia Pearson, Executive Assistant

*Public*

Ian Bray, RVK Inc.  
Marybeth Daubenspeck, Chris Heisel, Empower Retirement  
Sarah Piper, MFPE  
Mark Murphy, MPPO  
John Hess, Liz Davidsen, Empower Retirement *(via video conference)*  
George Richards, Lori Johnson, Blaine Cowan, Kelly Lee, John Foster, MSFA/MSGOPFF *(via video conference)*  
Rebecca Power, Legislative Services Division *(via video conference)*  
Shelby DeMars, MPPA *(via video conference)*  
Mandy Rambo, Department of Commerce *(via video conference)*  
Zach Miller *(via video conference)*

## **ACTIONS**

### **V.A. Consent Agenda**

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

### **V.B. Audit Committee Meeting Minutes**

- Vice President Maggie Peterson moved to approve the minutes of the Audit Committee's February 9, 2022 meeting, as presented. President Sheena Wilson seconded the motion, which passed unanimously.

### **V.C. Policy Committee Action Items**

- Member Jason Strouf moved to accept the proposed changes to Board Op 07 regarding the correction of benefit payment errors, as presented. Member Rich Hickel seconded the motion, which passed unanimously.

### **V.D. Defined Contribution/Deferred Compensation Plans**

- President Sheena Wilson moved that the Board not approve the adoption of advisory services at this time but remain open to the option of further discussion and reconsideration of the matter in the future. Member Rich Hickel seconded the motion, which passed unanimously.
- Vice President Maggie Peterson moved to approve MAR 2-43-622, which makes minor amendments to the Investment Policy Statements for the 401(a) Defined Contribution Plan, the 457(b) Deferred Compensation Plan, and the Montana Fixed Fund, as presented. Member Jason Strouf seconded the motion, which passed unanimously.

## **BOARD REQUESTS**

- There will be a special half-day Board meeting on Thursday, May 12, beginning at 8:30 a.m. The primary item of business will be the actuarial experience study recently conducted by the Board's actuary, Cavanaugh MacDonald.
- The Audit Committee scheduled its next meeting for Wednesday, June 8, beginning at 3 p.m.
- The Policy Committee scheduled its next meeting for Wednesday, August 10, beginning at 3 p.m.