

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

AGENDA
Thursday, August 11, 2022
8:30 am

PLEASE NOTE: If you wish to participate online via Zoom rather than in-person, please register at mpera.mt.gov/Board/boardandcommitteemeetings. Questions? Call (406) 444-3155.

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 – 10:15)

- V. DC Plans – Annual Vendor Updates** (*William Holahan*)
 - A. **RVK** – *Ian Bray, CFA, Consultant-Principal*
 - B. **PIMCO** – *David J. Berg, CFA, Senior Vice President – DC Solutions/Stable Value; Matt Clark, CFA, CAIA, Senior Vice President*
 - C. **Empower Retirement** – *Marybeth Daubenspeck, Vice President – Government Markets; Liz Davidson, Managing Director*

10:15 – 10:30 BREAK

Action items (10:30 – 10:50)

- VI. Business**
 - A. Consent Agenda (*President Peterson*)
 - 1. Board Meeting Minutes – *June 9, 2022*
(*Audio Recording, Supplement-Open, Supplement-Closed*)
 - 2. **EIAC Reappointment** – *Jeff Bollman*
 - 3. **EIAC Reappointment** – *Malissa Briggs*
 - 4. **EIAC Reappointment** – *Tammy Potter*
 - 5. **EIAC Appointment** – *Sheena Wilson*
 - 6. **Deferred Compensation (457) Plan Adoption Agreement** – *Gallatin Conservation District*
 - B. Policy Committee Meeting Minutes – *June 8, 2022*
(*Audio Recording, Supplement*)
 - C. Audit Committee Action Items
 - 1. FY 2022 Internal Audit – *Payments of Benefits and Refunds*
 - 2. **FY 2023 Audit Risk Assessment**
 - 3. **FY 2023 Audit Plan**
 - 4. Completed Employer Audits
 - D. Defined Contribution/Deferred Compensation Plans (*William Holahan, Nick Domitrovich*)
 - 1. Stable Value RFP
 - E. Legislative Planning (*Dore Schwinden, William Holahan, Nick Domitrovich*)
 - 1. **Funding Legislative Concepts**
 - 2. **General Revisions Legislative Concepts**

Discussion items (10:50 – 11:15)

VII. Discussion

- A. IT Systems Update (*William Holahan*)
- B. **Budget Review** (*Hollie Resler*)
- C. Investments Verbal Update (*Maggie Peterson*)
- D. Committee Meeting Updates (*Committee Chairs*)
- E. Executive Director Verbal Update (*Dore Schwinden*)
- F. Litigation Verbal Update (*Nick Domitrovich*)
 - 1. *Montana State Firemen’s Association vs. State of Montana, Public Employees’ Retirement Board*
 - 2. *Tadman vs. State of Montana / Witham vs. United States of America*

Informational items (11:15 – 11:20)

VIII. Updates

- A. Board Meeting – October 6; EIAC Meeting – *August 24 (rescheduled from August 25)*; SAVA Meeting – *August 10-11*; LFC Meeting – *September 15*; LAC Meeting – *October 5*

11:20 – 11:50 LUNCH

11:50 am CLOSED MEETING

Action items (11:50 – 1:50)

I. Consent Agenda (*President Peterson*)

- A. Closed Meeting Minutes – *June 9, 2022*
- B. Disability Report
- C. Finalized Service Retirements/Death Benefits

II. Disability Denials

- A. SRS – C.P.
- B. FURS – K.N.

III. Contested Cases

- A. Informal Consideration, PERS – W.K.
- B. Informal Consideration, HPORS – S.F.
- C. Informal Consideration, PERS – M.D.
- D. Informal Consideration, PERS – C.S.
- E. Informal Consideration, MPORS – Z.M.
- F. Legal Cases Update (*Nick Domitrovich*)

1:50 pm PROJECTED ADJOURNMENT

This is a fragrance free office. Please help us to accommodate our employees and members who are chemically sensitive to fragrances and other scented products. Thank you for not wearing perfume, aftershave, scented hand lotion, fragranced hair products, and or similar products.

The Montana Public Employees’ Retirement Board is pleased to make reasonable accommodations for any known disability that may interfere with a person’s ability to participate in public meetings. Persons needing an accommodation must notify Cynthia Pearson at 444-3155 or CPearson@mt.gov, no later than three days prior to the meeting to allow adequate time to make needed arrangements.