

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

**Thursday, June 8, 2023**  
**8:30 am**

**ATTENDANCE**

*Board of Trustees*

Maggie Peterson, President  
Rich Hickel, Vice President  
Robyn Driscoll, Member  
Terry Halpin, Member  
Jason Strouf, Member  
Sheena Wilson, Member  
Sonja Woods, Member

*MPERA Staff*

Dore Schwinden, Executive Director  
William Holahan, Deputy Director  
Nick Domitrovich, Chief Legal Counsel  
Hollie Resler, Fiscal Services Bureau Chief  
James Malizia, Attorney  
Ali Rice, Accountant  
Kyle Hartse, Compliance Auditor  
Brenda Hayden, Lead Accountant (*via video conference*)  
Terry Dalton, Education & Training Specialist (*via video conference*)  
Joel Thompson, Education & Training Specialist (*via video conference*)  
Shari Hagengruber, Publication Specialist (*via video conference*)  
Kris Vladic, Legal Specialist (*via video conference*)  
Cynthia Pearson, Executive Assistant

*Public*

Ian Bray, RVK  
Brett Dahl, Department of Administration-Risk Management and Tort Defense  
Dave Maslowski, John Foster, Joel Gaertig, Kelly Lee, MSFA/MSCOPFF  
George Richards, MSFA/MSCOPFF (*via video conference*)  
Sarah Piper, MFPE (*via video conference*)  
Lindsey Trenary, Department of Administration-Human Resources (*via video conference*)

**ACTIONS**

**V.A. Board Election of Officers, including Committee Assignments**

- By acclamation, the Board re-elected Maggie Peterson to serve as Board President and Rich Hickel to serve as Board Vice President.
- Committee assignments are being reformulated and will be finalized at a future meeting.

#### **V.B. 457(b) and 401(a) Investment Menu Design – Fund Manager Searches**

- Member Sheena Wilson moved to approve the current plan for redesigning the investment menu for the 457(b) Deferred Compensation Plan and the 401(a) Defined Contribution Plan, as presented. Member Sonja Woods seconded the motion, which passed unanimously.

#### **V.C. Consent Agenda**

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

#### **V.D. Policy Committee Meeting Minutes**

- Member Jason Strouf moved to approve the minutes of the Policy Committee’s April 12, 2023 meeting, as presented. Vice President Rich Hickel seconded the motion, which passed unanimously.

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

- Member Jason Strouf moved to postpone action regarding the annual fee evaluation of the 457(b) Deferred Compensation Plan, to allow staff to make a revised recommendation and bring it to the Board’s next meeting. Member Sonya Woods seconded the motion, which passed unanimously.
- Member Jason Strouf moved to approve the staff recommendation to extend the current fee holiday for the 401(a) Defined Contribution Plan into Fiscal Year 2024. Member Terry Halpin seconded the motion, which passed unanimously.

#### **V.F. Budget Approval – Fiscal Year 2024**

- Member Sonya Woods moved to approve the Fiscal Year 2024 budget, as presented. Member Terry Halpin seconded the motion, which passed unanimously.

#### **BOARD REQUESTS**

- The Audit Committee indicated its desire to meet in conjunction with the Board’s August 2023 meeting.
- The Policy Committee indicated its desire to meet later in the year, most likely in conjunction with the Board’s October 2023 or December 2023 meeting.