

PUBLIC EMPLOYEES' RETIREMENT BOARD
100 North Park Avenue, Room 201
Helena MT 59601
Thursday, August 10, 2023
8:30 am

ATTENDANCE

Board of Trustees

Maggie Peterson, President
Rich Hickel, Vice President
Dave Galt, Member
Terry Halpin, Member
Doug Kary, Member
Jason Strouf, 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
David Swenson, Information Technology Bureau Chief
James Malizia, Attorney
Kyle Hartse, Compliance Auditor
Ali Rice, Accountant
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

David Berg, Matt Clark, Henry Kao, PIMCO
John Mohan, Marybeth Daubenspeck, Liz Davidsen, Empower Retirement
George Richards, Kelly Lee, Lori Johnson, John Foster, MSFA/MSCOPFF
Dan Smith, MPPA
Elise Willey, RVK *(via video conference)*
Scott Braun, Julie Lucas, Corinne Moncada, Empower Retirement *(via video conference)*
Rebecca Power, Legislative Services Division *(via video conference)*

ACTIONS

VIII.A. Consent Agenda

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

VIII.B. Board Committees

- The following committee rosters were set forth:
Audit – Jason Strouf (chair), Maggie Peterson, Rich Hickel
Policy – Rich Hickel (chair), Jason Strouf, Terry Halpin, Doug Kary
Personnel – Sonja Woods (chair), Maggie Peterson, Dave Galt
Legislative – All Board members to participate.
- The Policy Committee indicated it plans to meet in conjunction with the Board’s meeting in October.
- The Audit Committee indicated it plans to meet in conjunction with the Board’s meeting in December.
- Member Terry Halpin moved to approve the FY 2023 Internal Audit – Payments of Benefits and Refunds, FY 2024 Audit Risk Assessment, FY 2024 Audit Plan, and Completed Employer Audits (including recommendations), as presented. Member Sonja Woods seconded the motion, which passed unanimously.

VIII.C. Defined Contribution/Deferred Compensation Plans

- Member Jason Strouf moved to approve the recommendation of the Employee Investment Advisory Council (EIAC) to institute a fee holiday for 457(b) deferred compensation plan participants for the first two quarters of FY 2024 (July – December 2023). Member Sonja Woods seconded the motion, which passed unanimously.
- Member Jason Strouf moved to approve the addition of Empower Retirement's optional advisory and managed account services for PERS Defined Contribution members and 457(b) Deferred Compensation participants, as presented. Member Sonja Woods seconded the motion, which passed unanimously.

VIII.D. Contract Approval, Actuarial Audit Services

- Vice President Rich Hickel moved to approve the contract for Milliman to perform actuarial audit services, as presented. Member Jason Strouf seconded the motion, which passed unanimously.

BOARD REQUESTS

- Moving forward, the Board would like to receive verbal reports from MPERA’s Education and Training staff on a regular basis.