

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

AGENDA
Thursday, April 11, 2024
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. Notice of Audio Recording**
 - II. Roll Call**
 - III. Public Introductions**
 - IV. Public/Member Comment** on any subject of interest to the Board not on the agenda

Action items (8:35 – 9:45)

V. Business

- A. *FY2024 Actuarial Audit (Ryan Falls and Scott Preppernau, Milliman; Todd Green, Cavanaugh Macdonald Consulting)*
- B. *Consent Agenda (President Peterson)*
 - 1. *Board Meeting Minutes – February 8, 2024 (Audio Recording, Supplement-Open, Supplement-Closed)*
 - 2. *Deferred Compensation (457) Plan Adoption Agreement – Mineral County*
 - 3. *EIAC Appointment – Nolan Brilz*
 - 4. *EIAC Appointment – Kim Popham*
- C. *Board Committees (President Peterson, Committee Chairs)*
 - 1. *Committee Updates*
 - 2. *Audit Committee Action Items*
 - a. *Completed Employer Audits*
 - b. *Internal Audit Results*
 - 3. *Personnel Committee Action Items*
 - a. *Approval of Executive Director Recruitment Process*
 - b. *Recommendation to Appoint Acting Executive Director*

9:45 – 10:00 **BREAK**

Actions items (10:00 – 10:15)

VI. Business – continued

- A. *Defined Contribution/Deferred Compensation Plans (William Holahan, Nick Domitrovich)*
 - 1. *Amendments to Board Admin Policy 11 and 12 – Investment Policy Statements for the Defined Contribution Plan and the 457(b) Deferred Compensation Plan*
 - 2. *MAR Notice # 2-43-647 – Notice of Proposed Amendments to ARM §§ 2.43.3502 and 2.43.5102 – Adoption by Reference of Revised Defined Contribution Plan and the 457(b) Deferred Compensation Plan Investment Policy Statements*

3. [MAR Notice # 2-43-648 – Notice of Proposed Amendments to ARM § 2.43.2105 Pertaining to the Basic Period of Service, ARM § 2.43.2109 Pertaining to Receipt of Service Credit on or after Termination of Employment, and ARM § 2.43.2110 Pertaining to the Calculation of Highest Average Compensation or Final Average Compensation](#)

Discussion items (10:15 – 10:40)

VII. Discussion

- A. IT Systems Verbal Update (*David Swenson*)
- B. [Budget Review](#) (*Hollie Resler*)
- C. Investments Verbal Update (*Maggie Peterson*)
- D. Executive Director Verbal Update (*Dore Schwinden*)
- E. Litigation Verbal Update (*Nick Domitrovich*)
 1. *In the Matter of the Estate of Zella Lee Dennis*

Informational items (10:40 – 10:45)

VIII. Updates

- A. Board Meeting – *June 13*; EIAC Meeting – *May 14*; LAC Meeting – *April 22-23*; SAVA Meeting – *May 23*; LFC Meeting – *July 26*

10:50 am CLOSED MEETING

Action items (10:50 – 11:30)

I. Consent Agenda (*President Peterson*)

- A. Closed Meeting Minutes – *February 8, 2024*
- B. Disability Report
 1. PERS – R.A. (non-duty system)
 2. MPORS – S.K. (non-duty system)
 3. PERS – J.K. (non-duty system)
 4. SRS – J.L. (duty-related)
- C. Finalized Service Retirements/Death Benefits

II. Contested Cases

- A. Informal Reconsideration, PERS – S.M. (*James Malizia*)
- B. Legal Cases Update (*Nick Domitrovich*)
 1. *Tadman vs. State of Montana / Witham vs. United States of America*

11:30 am 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.