

PUBLIC EMPLOYEES' RETIREMENT BOARD
100 North Park Avenue, Room 201
Helena MT 59601
Thursday, June 13, 2024
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

William Holahan, Acting Executive Director
Nick Domitrovich, Chief Legal Counsel
Hollie Resler, Fiscal Services Bureau Chief
James Malizia, Attorney
Brenda Hayden, Lead Accountant (*via video conference*)
Diann Levandowski, Financial Reporting Accountant (*via video conference*)
Ali Rice, Accountant
Kyle Hartse, Compliance Auditor
Terry Dalton, Education & Training Specialist (*via video conference*)
Joel Thompson, Education & Training Specialist (*via video conference*)
DeDe Gonzalez, Information System Processor (*via video conference*)
Kris Vladic, Legal Specialist (*via video conference*)
Cynthia Pearson, Executive Assistant

Public

Mark Murphy
Lori Johnson, John Foster, MSFA/MSCOPFF
Yvette Englert, Department of Administration
Scott Braun, Stephanie Biddle, Empower Retirement (*via video conference*)

ACTIONS

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

- Member Sonja Woods nominated Maggie Peterson for Board President. Member Dave Galt seconded the motion, which passed unanimously.
- Member Sonja Woods nominated Rich Hickel for Board Vice President. Member Terry Halpin seconded the motion, which passed unanimously.
- For now, Board Committee assignments will remain the same.

V.B. Consent Agenda

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

V.C. Executive Director Position

- Vice President Rich Hickel moved to hire William Holahan as MPERA Executive Director at a salary established by the hiring panel. Member Jason Strouf seconded the motion, which passed unanimously.

V.D. Board Committees

- Member Jason Strouf moved to approve the minutes of the Audit Committee's April 10, 2024 meeting, as presented. Member Terry Halpin seconded the motion, which passed unanimously.
- Member Sonja Woods moved to approve the minutes of the Personnel Committee's April 10, 2024 meeting, as presented. Vice President Rich Hickel seconded the motion, which passed unanimously.
- Vice President Rich Hickel moved to accept the proposed changes to Board Admin 03 – Interest Rates, as presented. Member Jason Strouf seconded the motion, which passed unanimously.
- Vice President Rich Hickel moved to accept MAR Notice # 2-43-649 – Notice of Proposal of Amendment to ARM § 2.43.3545 and ARM § 2.43.3546 pertaining to distributions from PERS Defined Contribution accounts. Member Doug Kary seconded the motion, which passed unanimously.
- The Audit Committee indicated it plans to meet in conjunction with the Board's meeting in August 2024.

V.E. Defined Contribution/Deferred Compensation Plans

- Member Jason Strouf moved to approve MPERA staff recommendation to lower 457(b) participant fees and basis points, as presented. Member Sonja Woods seconded the motion, which passed unanimously.
- Member Dave Galt moved to approve MPERA staff recommendation to continue the 401(a) participant fee holiday through Fiscal Year 2025, as presented. Member Terry Halpin seconded the motion, which passed unanimously.

V.F. Budget Approval – Fiscal Year 2025

- Vice President Rich Hickel moved to approve the Fiscal Year 2025 budget, as presented. Member Jason Strouf seconded the motion, which passed unanimously.