

**PUBLIC EMPLOYEES' RETIREMENT BOARD**  
**100 North Park Avenue, Room 201**  
**Helena MT 59601**  
**Thursday, August 8, 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, Executive Director  
Hollie Resler, Deputy Director  
Nick Domitrovich, Chief Legal Counsel  
David Swenson, IT Bureau Chief  
James Malizia, Attorney  
Brenda Hayden, Lead Accountant (*via video conference*)  
Ali Rice, Accountant (*via video conference*)  
Shari Hagengruber, Publication Specialist (*via video conference*)  
Joel Thompson, Education & Training Specialist (*via video conference*)  
Kelly Winterburn-Cox, Network Administrator

*Public*

Elise Willey, RVK (*via video conference*)  
Henry Kao, Matt Clark, PIMCO  
Stephanie Biddle, Marybeth Daubenspeck, Empower Retirement  
Scott Braun, Empower Retirement (*via video conference*)  
Marshall Goff, Nationwide Financial  
George Richards, John Foster, Scott DeMarois, Joel Gaertig, Lori Johnson, MSFA/MSCOPFF  
Dan Smith, MPPA  
Shelby DeMars, MPPA (*via video conference*)

**ACTIONS**

**VII. A. Consent Agenda**

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

**VII.B.1. Committee Assignments**

- President Maggie Peterson announced that committee assignments will remain the same. The Audit Committee will consist of Jason Strouf (chair), Maggie Peterson, and Rich Hickel. The Policy Committee will consist of Rich Hickel (chair), Terry Halpin, Jason Strouf, and Doug Kary. The Personnel Committee will consist of Sonja Woods (chair), Maggie Peterson, and Dave Galt. The Legislative Committee will consist of all Board members.

**VII.B.2. Audit Committee Action Items**

- Member Jason Strouf moved to approve the FY 2025 Audit Risk Assessment, FY 2025 Audit Plan, Completed Employer Audits (including recommendations) and Internal Audit Results, as presented. Member Rich Hickel seconded the motion, which passed unanimously

**VII.B.3. Policy Committee Meeting Minutes**

- Member Jason Strouf moved to approve the minutes of the Policy Committee's June 12, 2024 meeting, as presented. Vice President Rich Hickel seconded the motion, which passed unanimously.

**VII.C. Legislative Planning**

- Member Doug Kary moved to approve the General Revisions Legislative Concepts, as presented. Member Sonja Woods seconded the motion, which passed unanimously.

**VII.D. Defined Contribution/Deferred Compensation Plans**

- Member Jason Strouf moved to approve the recommendation of staff to issue credit memos to employers for a 3-year look back period in order to reduce the administrative expense fund balance in the PERS Defined Contribution Plan. Member Sonja Woods seconded the motion, which passed unanimously.