

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

AGENDA
Thursday, August 14, 2025
8:30 am

PLEASE NOTE: If you wish to participate online via Zoom rather than in-person, please register [here](#). 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

Education items (8:35 – 9:45)

- V. DC Plans – Annual Vendor Updates** (*William Holahan*)
 - A. [RVK](#) – *Ian Bray, CFA, Consultant, Principal; Elise Willey, Associate Consultant*
 - B. [PIMCO](#) – *Matt Clark, CFA, CAIA, Senior Vice President; Henry Kao, Senior Vice President; David Braun, Managing Director and Lead Portfolio Manager*
 - C. [Empower Retirement](#) – *Stephanie Biddle, Senior Relationship Manager*

9:45 - 10:00 BREAK

Action items (10:00 – 10:20)

VI. Business

- A. Consent Agenda (*President Peterson*)
 - 1. Board Meeting Minutes – *June 12, 2025*
([Audio Recording](#), [Supplement-Open](#), [Supplement-Closed](#))
 - 2. [Deferred Compensation \(457\) Plan Adoption Agreement – Brockton School District #55](#)
- B. Board Committees (*President Peterson, Committee Chairs*)
 - 1. Policy Committee Meeting Minutes – *June 11, 2025*
([Audio Recording](#), [Supplement](#))
 - 2. Personnel Committee Meeting Minutes – *June 11, 2025*
([Audio Recording](#), [Supplement](#))
 - 3. Audit Committee Action Items
 - a. [FY 2026 Audit Risk Assessment](#)
 - b. [FY 2026 Audit Plan](#)
 - c. Completed Employer Audits
 - 4. Committee Updates
 - a. Policy Committee Meeting – *requested for the afternoon of October 8*

Discussion items (10:20 – 10:45)

VII. Discussion

- A. IT Systems Verbal Update (*David Swenson*)
- B. [Budget Review](#) (*Hollie Resler*)
- C. Education & Communication Verbal Update (*Jessie Herbert-Meny*)
- D. Investments Verbal Update (*Maggie Peterson*)
- E. Executive Director Verbal Update (*William Holahan*)
 - 1. [Closure of Department of Justice, Agency Legal Services Bureau](#)

Informational items (10:45 – 10:50)

VIII. Updates

- A. Board Meeting – *October 9*
- B. EIAC Meeting – *September 18*
- C. LFC Meeting – *September 18*
- D. LAC Meeting – *September 19*
- E. SAVA Meeting – *September 25*

11:00 am CLOSED MEETING

Action items (11:00 – Noon)

I. Consent Agenda (*President Peterson*)

- A. Closed Meeting Minutes – *June 12, 2025*
- B. Personnel Committee Closed Meeting Minutes – *June 11, 2025*
- C. Disability Report
 - 1. SRS – L.B. (duty-related)
 - 2. GWPORS – J.M. (non-duty-related)
 - 3. SRS – K.M. (non-duty-related)
 - 4. PERS – M.M. (non-duty system)
 - 5. FURS – R.S. (duty-related)
 - 6. SRS – N.S. (duty-related)
 - 7. FURS – B.S. (duty-related)
- D. Finalized Service Retirements/Death Benefits

II. Disability Denials (*Nick Domitrovich*)

- A. PERS – F.M.
- B. GWPORS – K.H.

III. Contested Cases (*Nick Domitrovich*)

- A. Informal Consideration, FURS – C.E. (duty-related)
- B. Informal Consideration, MPORS – R.G. (duty-related)

Noon PROJECTED ADJOURNMENT

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