

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

AGENDA
Thursday, February 12, 2026
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

Action items (8:35 – 10:25)

- V. Business**
 - A. Consent Agenda (*President Peterson*)
 - 1. Board Meeting Minutes – *December 11, 2025*
([Audio Recording](#), [Supplement-Open](#), [Supplement-Closed](#))
 - 2. Special Board Meeting Minutes – *December 16, 2025*
([Audio Recording](#), [Supplement](#))
 - 3. [Deferred Compensation \(457\) Plan Adoption Agreement – Milk River Joint Board of Control](#)
 - B. Defined Contribution/Deferred Compensation Plans (*William Holahan*)
 - 1. [Management of DC/457 Investment Options \(Jon Putnam, BOI Chief Investment Officer and Jason Brent, BOI Director of Public Markets\)](#)
 - C. [Mont. Code Ann. § 19-2-403\(13\), Administrative Subpoena – Ronan Library \(Nick Domitrovich\)](#)
 - D. Board Committees (*President Peterson, Committee Chairs*)
 - 1. Audit Committee Meeting Minutes – *December 10, 2025*
([Audio Recording](#), [Supplement](#))
 - 2. Personnel Committee Meeting Minutes – *December 10, 2025*
([Audio Recording](#), [Supplement](#))
 - 3. Policy Committee Action Items
 - a. [Legislative Concept: Felony Pension Forfeiture Provisions](#)
 - b. [MAR Notice No. 2026-20.1](#) – Notice of Proposal of Amendments to ARM 2.43.2110 – Regarding Calculation of Highest Average Compensation with Lump-Sum Payments, ARM 2.43.3008 – Regarding Required Content of Family Law Orders for Defined Benefit Plans, and Repealing ARM 2.43.1312 – Regarding Actuarial Assumptions for Determining Coal Severance Tax and Interest Income Appropriations
 - 4. Committee Updates
 - E. [Sagitec Support Plan Extension \(William Holahan, David Swenson\)](#)

Discussion items (10:25 – 10:55)

VI. Discussion

- A. IT Systems Verbal Update (*David Swenson*)
- B. Budget Review / ACFR Presentation (*Hollie Resler*)
- C. Education & Communication Verbal Update (*Jessie Herbert-Meny*)
- D. Investments Verbal Update (*Maggie Peterson*)
- E. Executive Director Verbal Update (*William Holahan*)

Informational items (10:55 – 11:00)

VII. Updates

- A. Board Meeting – *April 9*; SAVA Meeting – *July 7*

11:15 am CLOSED MEETING

Action items (11:15 – 11:45)

I. Consent Agenda (President Peterson)

- A. Closed Meeting Minutes – *December 11, 2025*
- B. Closed Special Meeting Minutes – *December 16, 2025*
- C. Personnel Committee Closed Meeting Minutes – *December 10, 2025*
- D. Disability Report
 - 1. MPORS – C.W. (duty-related)
 - 2. PERS – M.H. (non-duty)
- E. Finalized Service Retirements/Death Benefits

II. Disability Denials (Nick Domitrovich)

- A. PERS – S.L.
- B. SRS – J.T.

III. Exempt Staff Compensation Review

11:45 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.