

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

POLICY COMMITTEE
Wednesday, June 8, 2022
3:00 pm

ATTENDANCE

Committee

Rich Hickel, Chairperson
Terry Halpin, Member
Jason Strouf, Member

Also attending were Vice President Maggie Peterson and Member Sonja Woods.

MPERA Staff

Dore Schwinden, Executive Director
William Holahan, Deputy Director
Nick Domitrovich, Chief Legal Attorney
Hollie Resler, Fiscal Services Bureau Chief
James Malizia, Attorney
Cynthia Pearson, Executive Assistant

Public

None

ACTIONS

IV. Board Policies

- Member Jason Strouf moved to accept the proposed amendment to Section 3.02 of the 457(b) Plan Document to allow employers to adopt the plan without closing prior plans, as presented. Relatedly, the committee recommended to MPERA that instruction and/or education be implemented so participants are aware to not exceed annual contribution limits when enrolled in multiple defined contribution plans. Member Terry Halpin seconded the motion, which passed unanimously. This policy change will be taken to the full Board at its meeting tomorrow (June 9, 2022).
- Member Terry Halpin moved to accept the proposed changes to Board Op 09 regarding actuarial assumptions and methods, as presented. Member Jason Strouf seconded the motion, which passed unanimously. This policy change will be taken to the full Board at its meeting tomorrow (June 9, 2022).
- Member Jason Strouf moved to accept the newly created Board Orientation Manual, as presented. Member Terry Halpin seconded the motion, which passed unanimously. The manual will be taken to the full Board at its meeting tomorrow (June 9, 2022).

V. Future Work

- The Committee discussed potential items for future work. No action was taken.