

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

**POLICY COMMITTEE**  
**Wednesday, February 11, 2026**  
**4:00 pm**

**ATTENDANCE**

*Committee*

Rich Hickel, Chairperson  
Doug Kary, Member (*via video conference*)  
Jason Strouf, Member

Also attending the meeting were Board President Maggie Peterson (in person), Board Member Sonja Woods (in person), and Board Member Dave Galt (*via video conference*).

*MPERA Staff*

William Holahan, Executive Director  
Hollie Resler, Deputy Director and Fiscal Services Bureau Chief  
Nick Domitrovich, Chief Legal Counsel  
Theran Fries, Attorney  
Jennifer Harnden, Compliance Auditor (*via video conference*)  
Kelly Winterburn-Cox, IT Systems Administrator  
Cynthia Pearson, Executive Assistant

*Public*

Kelly Lee, MSFA/MSCOPFF (*via video conference*)

**ACTIONS**

**V. Pension Forfeiture Legislation Options**

- Member Jason Strouf moved that MPERA staff continue to refine the proposed legislative options for felony pension forfeiture, with the Policy Committee to revisit the topic in the future when MPERA has completed their research and revisions. These proposed legislative options will be taken to the full Board at its meeting tomorrow (February 12, 2026). Vice President Rich Hickel seconded the motion, which passed unanimously.

**VI. Administrative Rules**

- Member Jason Strouf moved to accept MAR Notice # 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, as presented. These proposed rule amendments will be taken to the full Board at its meeting tomorrow (February 12, 2026). Member Doug Kary seconded the motion, which passed unanimously.

**VII. Future Work**

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