

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

POLICY COMMITTEE
Wednesday, October 8, 2025
3:00 pm

ATTENDANCE

Committee

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

Board President Maggie Peterson and Board Member Sonja Woods also attended the meeting.

MPERA Staff

Hollie Resler, Deputy Director and Fiscal Services Bureau Chief
Nick Domitrovich, Chief Legal Counsel
Theran Fries, Attorney
Jessica Jones, Quality Assurance Analyst
Cynthia Pearson, Executive Assistant

Public

None

ACTIONS

IV. Administrative Rules

- Member Doug Kary moved to accept MAR Notice # 2025-418.1 – Notice of Proposal of Amendments to ARM 2.43.2114 – Regarding Assessment of Assumed Rate of Return Interest on Retroactively Corrected Payroll Reports and Removing Outdated References, ARM 2.43.2309 – Regarding Statutory Consistency in Calculation of Service Purchases by Inactive Members, ARM 2.43.2606 – Correcting Monthly Deadline for Timely Application, ARM 2.43.2901 – Removing Three Month Deadline and Clarifying that Cashed Refund Distributions Cannot be Reversed; and Repealing ARM 2.43.2308 – Regarding Requirement to Purchase Most Recent Service First, and ARM 2.43.3533 – Regarding the PERS Defined Contribution Plan Choice Rate, with the stipulation that no substantive changes be made to the amendments without further Board review and action. These proposed rule amendments will be taken to the full Board at its meeting tomorrow (October 9, 2025). Member Terry Halpin seconded the motion, which passed unanimously.

V. Future Work

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