

**ASSOCIATION OF MONTANA RETIRED PUBLIC EMPLOYEES**  
**Board Minutes**  
**Video Conference and Cathy Kendall's house**  
**December 14, 2021**

CALL TO ORDER

The board meeting of the Association of Montana Retired Public Employees was called to order by Lyle Manley at 3:03 p.m.

BOARD MEMBERS PRESENT

Lyle Manley, Patty Mott, James Driggers, Jan Brown, Leo Hudetz, Connie Welsh, Cathy Kendall, and Kim Hoxie (staff) were present or by video call. Dale Boespflug and Jim Lewis were excused.

GUESTS

Brian Thompson, BKBH, AMRPE Lobbyist  
Melanie Symons  
Geoff Badenoch

MINUTES

Patty Mott made a motion to approve the November minutes, Jan Brown seconded the motion, and the November minutes were approved unanimously.

MPERA UPDATE

Dore Schwinden was not able to make the meeting.

REPORTS

**Treasurer's Report**

James Driggers reviewed the financial report with the board. Next year there will be a couple of changes to the report, with the line-item "Other Miscellaneous Revenue" being deleted from the report. Secondly, the interest on CDs will not be reported until the CD has expired. James will give some options on what to do with the CD that expires in February due to CD interest rate are so low. Overall, AMRPE is in a good financial position.

Cathy Kendall made a motion to approve the December financial statement, Connie Welsh seconded the motion, and the December financial statement was approved unanimously.

**Membership**

Patty Mott reviewed the new member campaign with the board and reported that AMRPE has 49 new members one month into the campaign.

Last year, there was a total of 113 new members. The membership renewal letter will go out in January. Patty also reviewed the board member participation in the MPERA retirement webinars and will send a notice to sign-up to attend the webinars.

LEGISLATIVE FINANCE COMMITTEE

Brian Thompson attended the November State Administration and Veterans' Affairs (SAVA) meeting and will be attending the joint Legislative Finance and SAVA meeting on Thursday, December 16, 2021. The important topic at the November SAVA meeting was the discussion to fix the Game Wardens' and Peace Officers' (GWPORS) pension plan to amortize in less than 30 years. The December meeting will include the actuary presentation by Dore Schwinden, Executive Director, Public Employees Retirement Administration, and Shawn Graham, Executive Director, Teachers' Retirement Systems. The Legislative Finance Fiscal Division is also presenting a memo on the invasion of pension funding into the state general fund. The memo talks about a law that was passed in 2013 where the general fund pays 125 million dollars a year into the pension plans. This law is set to expire in 2023. There will also be a discussion on a proposed new amortization calculation that could change how the employer contribution will be calculated each year. This idea would create a budgeting challenge for the local governments.

## OLD BUSINESS

### **Nominating Committee**

Lyle Manley reminded the board that three new board members are needed in December 2022. Please continue to talk to members about becoming board members.

### **Approval Leo Hudetz for a new three-year Board Term**

Patty Mott made a motion to approve Leo Hudetz for his second, three-year term, Jan Brown seconded the motion, and the motion was approved unanimously.

### **Committee Assignments**

Lyle Manley reviewed the committee assignments with the board and asked if anyone wanted to change committees. Geoff Badenoch asked to be placed on the By-Law Committee.

## New Business

### **MPERA Presentation**

MPERA Presentations were discussed in the membership report.

### **State Employee Group Benefits Advisory Council (SEGBAC)**

Jim Lewis, who attends the council meeting, was not present today.

### **Email from Sandy Kemp**

The board discussed the email from Sandy Kemp requesting that AMRPE send a letter to the Board of Investments regarding investing state retirement funds with BlackRock. In the past, when the board has sent a letter to the Board of Investments regarding state retirement investments, there has been no response. Therefore, the board has only received one comment regarding these investments and does not know if this email represents the position of the remaining membership. The board decided questioning these investments was beyond AMRPE's scope. The board agreed that Lyle Manley would email Sandy and suggest that she send her comments directly to the Board of Investments.

Lyle Manley adjourned the meeting at 4:00 p.m.

The next meeting will be on January 18, 2021, at 9:30 a.m. by video conference call or in-person.