

**ASSOCIATION OF MONTANA RETIRED PUBLIC EMPLOYEES**  
**Board Minutes**  
**Zoom Video Conference**  
**March 15, 2022**

CALL TO ORDER

The Board meeting of the Association of Montana Retired Public Employees was called to order by Lyle Manley at 9:40 a.m.

BOARD MEMBERS PRESENT

Leo Hudetz, James Driggers, Lyle Manley, Dale Boespflug,, Geoff Badenoch, Melanie Symons, Lois Menzies, and Kim Hoxie (staff) were present by video call. Patty Mott and Jim Lewis were excused.

GUESTS

Bill Holahan, Deputy Director/IT Bureau Chief, Montana Public Employee Retirement Administration  
Brian Thompson, BKBH, AMRPE Lobbyist

MINUTES

Geoff Badenoch made a motion to approve the February minutes, Lois Menzies seconded the motion, and the February minutes were approved unanimously.

MPERA UPDATE

Bill Holahan stated that there is no change from last month on the *MPERA vs. Lewis and Clark County and Montana Association of Counties (MACo)* lawsuit. This past month the parties answered complaints on the motions. Bill stated that the upcoming State Administration and Veterans' Affairs (SAVA) Board meeting would be on March 24, 2022. There will be three separate topics related to HJ8 that include national speakers. The topics are: 1) Defined Benefit, Defined Contribution, and Hybrid Pension Plans; 2) Open, Closed, and Layered Amortization Policies; 3) A case study: Montana University System Retirement Program.

Bill stated that the Actuary will be presenting the Experience Study at the Public Employees' Retirement Board meeting on May 12, 2022.

Lyle Manley had asked Bill Holahan if the AMRPE video is presented at the Ready to Retire seminars, even if a board member is not there, but he was not able to answer the question. Bill stated he would send out the Ready to Retire Seminars schedule for April.

LEGISLATIVE FINANCE COMMITTEE

Brian Thompson stated that the filing deadline for political races closed yesterday. He will be compiling information on all the candidates and where they stand on pensions. Brian stated he would be attending the SAVA meeting as well. He commented that he is unsure where the potential Bill by the SAVA committee to fix the Game Wardens' and Peace Officers' (GWPORS) pension plan is at right now due to the many changes in the market and war in Europe.

REPORTS

**Treasurer's Report**

James Driggers reviewed the March financial report with the board and stated that revenue looks good. In addition, James indicated that the moving of money from the expired CD is complete. The Vanguard Short Term Bond Fund and the Vanguard Inflation Protected Securities Fund each received \$15,000, and the balance of the expired CD was moved to the CD at Stockman's Bank.

The board discussed the insurance policy that the association has for the board members. After the bylaws committee completes the review of the bylaws and other association documents the board will again discuss the current insurance policy.

Leo Hudetz made a motion to approve the financial report, and Geoff Badenoch seconded the motion. The motion was approved unanimously.

### **Membership**

Patty Mott was excused from the meeting and the membership report was reviewed by the board members independently. James Driggers commented that Patty Mott does a good job as the membership chair.

### OLD BUSINESS

#### **Bylaw Committee**

Lyle Manley stated that the Bylaws Committee would be meeting next week to review all AMRPE documents, including the Bylaws, Desk Manual, Articles of Incorporation, and the Calendar. The committee will have something for the board to review in April or May.

### New Business

#### **MPERA Presentation**

Melanie Symons apologized for missing the March Ready to Retire Seminar.

Board discussed ways to keep the attendees of the Ready to Retire Seminars interested in joining AMRPE.

Lyle Manley adjourned the meeting at 10:48 a.m.

The next meeting will be on April 19, 2022, at 9:30 a.m. by video conference call or in-person.