

ASSOCIATION OF MONTANA RETIRED PUBLIC EMPLOYEES
Board Minutes
100 North Park – MPERA Office, 2nd Floor Conference Room
May 16, 2023

CALL TO ORDER

The Board meeting of the Association of Montana Retired Public Employees was called to order by Melanie Symons at 9:30 a.m.

BOARD MEMBERS PRESENT

Melanie Symons, Leo Hudetz, James Driggers, Patty Mott, Geoff Badenoch, Lois Menzies, Tom Livers, and Tyler Coenen (staff) were present in person. Bruce Brensdal was present by video call. Barbara Martens was excused.

GUESTS

No guests were present.

MINUTES

There was a discussion around the readability of the Membership section of the April minutes. Some verbiage was changed to clarify the discussion and improve readability.

Leo Hudetz motioned to approve the minutes with the discussed change and James Driggers seconded. The motion passed unanimously.

MPERA UPDATE

House Bill (HB) 228 prohibiting the consideration of nonpecuniary factors when making public investment decisions was signed by the Governor. Senate Bill (SB) 74, MPERA's general revisions bill, was also approved and signed by the Governor as amended. SB18 adding a benefit policy statement to each retirement system was approved and signed by the Governor. HB226 was amended in joint committee and required PERS use layered amortization. However, the legislature adjourned before the amendments could be considered and the bill died. HB569 adds money to public safety retirement systems and requires those systems to use layered amortization.

LOBBYING UPDATE

The Legislative Committee may want to attend interim study meetings. Melanie will ask Brian if he intends to represent us at those meetings.

REPORTS

Treasurer's Report

James Driggers reported that he is not recommending any changes.

Lois Menzies motioned to approve the report and Geoff Badenoch seconded. The motion passed unanimously.

Audit Report

Leo Hudetz reported that this is an annual audit, and that the Audit Committee follows the trail from receiving checks to the checks being recorded on the Treasurer's Report. The report showed that all is well.

Geoff Badenoch motioned to approve the report and Tom Livers seconded. The motion passed unanimously.

Membership Report

Patty Mott reported that there was no change in new memberships. There were 11 more renewals which brought the total percentage of return up to 68.5%. The newsletter will be a good reminder for more renewals and may bring in enough late dues to pay for the newsletter.

OLD BUSINESS

Website

The website is dynamic and will need constant updates, even if they are just little changes. If a Board member sees a needed change, they can just send it to CMS for the change to be made. We may try to find a way to monitor website traffic.

Meeting Guests

Melanie will speak with the Board of Investments to hopefully bring a presentation in September. Mike O'Connor may also speak, and an invitation will be extended to someone from the MPERA Board.

NEW BUSINESS

MPERA Presentations

There will be one per month now. Tom Livers plans to do the June presentation. Melanie will do the May presentation.

Newsletter

It will be sent to all active members as far back as 2021 even if dues are not paid. The Board is open to ideas for newsletter articles. We want to ensure we have enough content, and that graphics are used wisely.

Board Member Recruitment

The Nominating Committee may meet to discuss recruitment methods. James and Patty will provide a list of duties for Treasurer and Secretary/membership chair respectively.

Lois Menzies encouraged everyone on the Board to think about who they know that would make good Board Members.

Melanie Symons adjourned the meeting at 11:26 a.m.

The next meeting will be on September 19, 2023, at 9:30 a.m. by video conference call or in-person.