ASSOCIATION OF MONTANA RETIRED PUBLIC EMPLOYEES
Board Minutes
100 North Park – MPERA Office, 2nd Floor Conference Room
April 21, 2026

CALL TO ORDER
The meeting of the Association of Montana Retired Public Employees (AMRPE) Board of Directors was called to order by Carol Grell Morris at 9:31 a.m. The meeting was held in person and by Zoom conference.

BOARD MEMBERS PRESENT
Members present in-person: Carol Grell Morris, Lois Menzies, Sandi Olsen

Via Zoom: Leo Hudetz, Sheri Scurr, Chris Behan, Sheryl Olson, Bruce Brensdal, Steve Garrison

GUESTS
Bill Holahan, MPERA Executive Director

Debbie Norton, incoming board member

Members of the Public: None

MINUTES
Minutes from the March 2026 Board Meeting were reviewed. Minor corrections to member name spellings and wording clarifications were noted.

Motion: Motion to approve the March 2026 meeting minutes as corrected made by Steve Garrison and seconded by Chris Behan. Motion carried unanimously.

MPERA PRESENTATION

Bill Holahan, Executive Director of MPERA, provided an update regarding the ongoing actuarial experience study currently underway for Montana retirement systems.

- Preliminary discussion indicated no significant changes are anticipated to the assumed rate of return.
- MPERA Board voted not to pursue pension forfeiture legislation during the upcoming legislative session.
- Current investment performance remains volatile but within expected ranges given market conditions.
- Board members discussed the upcoming release of the experience study and inclusion of educational information in the AMRPE spring newsletter.

LEGISLATIVE UPDATE

BKBH, Brian Thompson was excused from the meeting. No updates provided outside of the meeting.

The Board discussed interim legislative activity related to retirement systems and pension oversight. The SAVA Committee is expected to review the MPERA experience study later in the interim.

Sheri Scurr reviewed several MPERA proposed rule notices concerning:

- calculation methodology for highest average compensation,
- family law order interest calculations, and
- repeal of obsolete administrative rules.

The Legislative Committee determined no formal AMRPE comments were necessary at this time.

REPORTS

Treasurer's Report

Bruce Brensdal presented the Treasurer's Report as of April 15, 2026. Membership dues revenue remains generally on track, though slightly behind prior-year totals. The Board discussed the importance of timely deposits, database reconciliation, and internal control procedures related to membership processing.

Motion: Motion to approve the Treasurer's Report made by Sandi Olsen and seconded by Sheryl Olson. Motion carried.

Contractor Coordination

Bruce Brensdal reported that current contracts remain stable and no immediate action is required. Insurance policy review efforts remain ongoing, with additional information expected later in the year.

Membership Report

Lois Menzies presented the Membership Report. Renewal rates remain generally consistent with prior years, with approximately 70% of members renewed to date. Upcoming newsletter and fall outreach campaigns are expected to support additional membership renewals and recruitment.

Nominating Committee

Sheryl Olson reported that current board vacancies have been filled with the addition of Debbie Norton and no immediate recruitment needs exist at this time. Upcoming term expirations will be reviewed later in the year.

Member Communication

Carol Grell Morris provided an update regarding the Spring 2026 newsletter. Articles and member contributions have been submitted and layout development is underway. Mailing is anticipated in May following final proofing and database verification.

The Board also reviewed ongoing website update efforts and prioritization of website revisions.

Audit Committee

Leo Hudetz reported that the Audit Committee has begun its review process and anticipates presenting a report at the May 2026 meeting.

OLD BUSINESS

MPERA/Empower Event

Sheri Scurr provided updates regarding AMRPE participation in MPERA "Empower Retiree" webinars. Upcoming sessions are scheduled throughout April and May. Board members were encouraged to assist with participation and outreach efforts when available.

NEW BUSINESS

Policy and Procedure Manual

The Board formally approved moving forward with development of a consolidated AMRPE Policy and Procedure Manual. The Bylaws Committee will continue drafting language and implementation recommendations for future review.

Vision Committee Discussion

General discussion occurred regarding future organizational systems, database modernization, and long-term planning priorities. Formal discussion was deferred for future meetings.

ADDITIONAL COMMENTS

Board members discussed the importance of distributing board packets earlier to allow adequate review time before meetings. The Board reaffirmed the goal of distributing materials by the Thursday preceding scheduled meetings whenever possible.

ADJOURNMENT

Motion to adjourn made by Lois Menzies and seconded by Sandi Olsen. Motion carried unanimously.

The meeting adjourned at approximately 11:22 a.m.

The next meeting will be held on May 19, 2026 at 9:30 a.m. by video conference and in person.