**ASSOCIATION OF MONTANA RETIRED PUBLIC EMPLOYEES**
**Board Minutes**
**100 North Park – MPERA Office, 2nd Floor Conference Room**
**March 17, 2026**

CALL TO ORDER
The meeting of the Association of Montana Retired Public Employees (AMRPE) Board of Directors was called to order by President, Carol Grell Morris at 9:33 a.m.

BOARD MEMBERS PRESENT
In-person: Carol Grell Morris, President; Lois Menzies, Secretary; Sandi Olsen

Zoom: Leo Hudetz, Vice President; Bruce Brensdal, Treasurer; Sheri Scurr; Sheryl Olson; Chris Behan

GUESTS
In-person: MPERA – Bill Holahan

Zoom: BKBH – Brian Thompson; Board Candidate – Steve Garrison

Members of the Public: NONE

MINUTES
Minutes from February meeting: Board members reviewed the February 2026 meeting minutes prior to the meeting.

Motion: A motion was made by Sandi and seconded by Lois to approve the February 2026 minutes with one correction, changing "treasure" to "treasurer."

MPERA PRESENTATION

Bill Holahan, Executive Director of MPERA, provided the update.

- An actuarial experience study will be presented to the MPERA Board on May 14, 2026.
- Once approved by the MPERA Board, the valuation and experience study results are expected to be presented to the SAVA Committee on July 9, 2026.
- MPERA received an unmodified opinion with no findings and no recommendations for the FY25 financial audit covering its defined benefit plans, deferred compensation plan, and defined contribution plan.
- Bill expects to appear before the Legislative Audit Committee on April 9 or 10 to provide MPERA's agency response related to the audit.
- MPERA staff is evaluating whether a housekeeping bill may be needed for the next legislative session.

- Any legislative concepts would need approval by the MPERA Board, likely by June, before presentation to the SAVA Committee for pre-drafting consideration.

- Bill reported that all retirement systems are currently amortized under 30 years, so no funding bill is anticipated at this time.

LEGISLATIVE UPDATE

Brian Thompson, BKBH, provided the update. Legislative processes and strategy were discussed in relation to MPERA planning.

- SAVA recently met and did not discuss pension matters.
- Current committee focus remains on election and primary election issues rather than pensions.
- Brian reported that there are only a few SAVA meetings remaining before the next legislative session.
- He also discussed the current election environment, noting significant activity in primary races and broader fiscal concerns that may shape the 2027 legislative session.
- Brian stated that pensions are not currently a major part of candidate messaging or broader public discussion.
- Board members discussed concerns that proposals with fiscal costs, such as tax reductions on Social Security or retirement income, may face difficulty in the next session because of the state's projected structural imbalance.
- Brian agreed to send his candidate reference list to CMS/Legislative Committee for distribution to interested board members.

REPORTS

**Treasurer's Report**

Bruce reviewed the AMRPE financial spreadsheet, noting that the first tab summarizes year-to-date financial activity for 2026 and the second tab lists all individual transactions for the year.

- The 2026 budget, approved in January, and figures presented were current as of March 11, representing roughly 20% of the year elapsed.

- Revenue was reported as understated because several recent membership deposits had not yet been processed; Bruce estimated revenues were understated by approximately $15,000 and committed to having deposits and records fully up to date by the April board meeting.

- Both Bruce and Leo emphasized the importance of timely deposits as a key internal control and to avoid checks sitting in the office and remaining outstanding for members.

- Steve Garrison cautioned against reducing member dues despite current asset levels, citing potential future legal needs and the likelihood of a fiscally tight 2027 legislative session.

Motion: Lois, seconded by Chris to accept the Treasurer's Report. Motion carried.

Treasurer Sub-item

- The Board discussed updating authorized signers on AMRPE financial accounts to reflect the change in board chair from past president Tom Livers to current president Carol Grell Morris.

Motion: Leo moved, and Bruce seconded, to add President Carol Grell Morris as an authorized signer and retain Treasurer Bruce Brensdal as an authorized co-signor on all AMRPE financial accounts (Valley accounts, Rocky Mountain Credit Union, Vanguard, and PayPal) and to remove former president Tom Livers as an authorized signer.

**Contractor Coordination Committee**

- Bruce reported that the committee intends to have additional vendors review AMRPE's insurance policies and provide recommendations or bids.
- Due to his February vacation, this work has not yet begun; the item was tabled with an expectation of an update at the next meeting.
- Lois confirmed Bruce received information from Stockman to support the insurance review.

**SEGBAC (State Employee Group Benefit Advisory Council)**

- Bruce reported on the recent SEGBAC meeting, noting generally steady enrollment across active employees, pre-65 retirees, and post-65 Medicare retirees.
- Bruce indicated that premium increases are likely for active employees and will be determined through the executive planning process and legislative budgeting, though effects on retiree premiums are uncertain.
- The council meets quarterly, with the next meeting expected in June.

**Membership Report**

Lois reported that membership activity is high due to the renewal period and that a written report was provided in advance of the meeting.

- Since the last meeting, 206 renewals were processed, bringing total renewals to 642 members and reflecting a renewal rate of approximately 67% of those who received January renewal letters, which is tracking closely with last year's pace (about 70% at this point in 2025).
- One new member joined since the last meeting, bringing the current new-member campaign total to 57; the current new-member cycle runs through August, with a goal of approximately 100 new members for the year.
- Based on prior-year experience, Lois expects the renewal rate to rise to roughly 87–88% by year-end, assisted by a renewal reminder in the upcoming newsletter.

- The Board briefly discussed that additional recruitment strategies will be considered once the heavy renewal workload eases; no new recruitment initiatives were reported at this time.

**Nomination Committee**

Sheryl Olson provided the Nomination Committee report.

- Sheryl reported that, with Carol's assistance, the committee identified two potential board members.
- Steve Garrison agreed to fill the current vacant board position through December 31, 2026.
- Debbie Norton agreed to begin service on January 1, 2027 for a regular three-year term.
- Sheryl reported that the Nominating Committee members interviewed both candidates and reviewed their backgrounds and qualifications.
- Board members discussed Steve Garrison's prior work on retirement issues and his historic involvement with AMRPE matters, including litigation support.

Motion: Sheryl moved to appoint Steve Garrison to fill the vacant board position through December 31, 2026. Sandi seconded the motion.

Result: Motion carried unanimously.

Motion: Sheryl moved to appoint Debbie Nohrton to begin service on January 1, 2027 for a three-year term. Sandi seconded the motion.

Result: Motion carried unanimously.

**Bylaws**

Chris Behan provided a Bylaws Committee update.

- The committee introduced broader bylaw revision concepts for Board consideration but did not seek final action at this meeting.
- Discussion included creation of a policy and procedure manual to provide continuity for accounting, membership, treasurer duties, audit procedures, succession planning, and other association operations.
- The Board also discussed whether the contractor desk manual should remain separate or be incorporated as one section within a broader policy and procedure manual.
- Members discussed the value of keeping committee descriptions and duties in a manual format so they could be updated without repeated bylaw amendments.
- Further review and discussion were deferred to a future meeting.

**Member Communication**

Carol reported that the Member Communication Committee (Carol, Lois, Sherri) is planning the Spring 2026 newsletter, which will use the larger format to allow more educational and visual content in this interim (non-session) year.

- Planned content includes: graphics based on "green sheet" demographic data (retiree counts, ages, years of service, benefit levels), a short explanation on actuarial experience studies, an educational piece on retirement income (three-legged stool), a brief description of SAVA's pension-oversight role, a membership update, and a president's message.
- Additional ideas under consideration include a simplified article on the GO Trust and its pension component, and a possible future article on structural budget imbalance; Sherri volunteered to draft the green-sheet graphics and a brief experience-study blurb, while Lois suggested prioritizing topics and keeping the article list manageable.
- The committee will coordinate with Morisha on layout, graphics, and website updates, aiming to have draft content and a visual mock-up ready before the April meeting so the Board can approve a final newsletter for publication in early May; newsletter design work will be billed at the "Design" CMS rate.
- The committee will also work with Morisha on a list of website updates (structure, content, and technical feasibility) to improve AMRPE's online presence as a key recruitment and information tool.

OLD BUSINESS

**MPERA Retirement Webinars**

- Sheri noted she cannot attend the March 26 MPERA "Preparing for Retirement" webinars (PERS at 11:00 a.m., Sheriff's Retirement System at 3:00 p.m.) and asked whether other board members could represent AMRPE.
- She explained that AMRPE participation typically includes a brief overview of the association, a short tour of the website, and encouragement to join, making the webinars a relatively easy and low-cost recruitment tool.
- Board members were asked to check their calendars and notify Sherri and/or Carol if they can attend either session; Lois noted a script from former board member Patti Mott is available to guide board members who present at these webinars.

NEW BUSINESS

**Policy/Procedures and Vision/Database**

- Carol briefly revisited the draft Board Policy and Procedure Manual, noting it has been circulated and asking members to review and provide feedback as it would represent a new, more formalized framework for documenting key processes.

- Carol and Lois raised the idea of a “vision committee” to examine long-term needs such as updating AMRPE’s aging membership database and addressing broader succession and technology issues; they observed the current database is functional but dated, not very user-friendly, and may not support newer needs such as targeted emails.
- Sheryl echoed concerns about the database’s size and awkwardness, particularly for membership recruitment work, and the Board agreed to keep the vision/database topic on future agendas for more detailed discussion, including potential committee structure and duties.

**Additional Comments / Technical Issues**

- Steve requested access to the Board’s shared drive and asked that connection information be sent to him.

Motion to adjourn the meeting by Lois, with Sheryl seconded.

Motion carried; the meeting adjourned at approximately 11:42 p.m., with the next meeting scheduled for April 21, 2026, at 9:30 a.m. by video conference call or in person.