

**ASSOCIATION OF MONTANA RETIRED PUBLIC EMPLOYEES**  
**Board Minutes**  
**100 North Park – MPERA Office, 2nd Floor Conference Room**  
**October 15, 2024**

CALL TO ORDER

The Board meeting of the Association of Montana Retired Public Employees was called to order by Leo Hudetz at 9:31 a.m.

BOARD MEMBERS PRESENT

Melanie Symons, Carol Grell Morris, Dave Ashley, and Tyler Coenen (staff) were present in person. Leo Hudetz, Bruce Brensda, and Geoff Badenoch were present by video call. Tom Livers, Lois Menzies, and Barbara Martens were excused.

GUESTS

Bill Holahan (MPERA Executive Director) was present in person. Brian Thompson (AMRPE Lobbyist with Browning, Kaleczyc, Berry, & Hoven) was present by video call.

MINUTES

Geoff Badenoch moved to approve the minutes as submitted and Melanie Symons seconded. The motion passed unanimously.

MPERA PRESENTATION

Bill Holahan gave a presentation on the Montana Public Employees' Retirement Board Valuation Results and reported good results and that every system will amortize under 30 years. Market asset returns averaged 8.94% versus the 7.3% expected while actuarial asset returns averaged 9.03% vs. the expected 7.3%.

LEGISLATIVE UPDATE

Brian Thompson reported that he has reached out to AARP but has not heard back yet. He also reported that the next State Administration and Veterans' Affairs (SAVA) Interim Committee meeting will be on October 24<sup>th</sup>, and he will attend.

REPORTS

**Legislation Committee Report**

The Legislation Committee reported that SAVA has three proposed bill drafts and the Public Employees' Retirement Board (PERB) has voted to support two of them. One supported bill will provide that employers' contribution to certain retirement plans increase by 0.1% per year for 10 years. The other is in support of the repeal of layered amortization. PERB will be informational on the bill that proposes to repeal the 50 years of age retirement requirement in HPORS and SRS.

**Treasurer Report**

Bruce Brensda reported that not much has changed from last month. He reported that all statements reconciled.

Geoff moved to accept the Treasurer's report and Melanie seconded. The motion passed unanimously.

**Contract Coordination Committee Report**

Bruce reported that Brian will be sending his contract draft soon.

## **SEGBAC**

Bruce reported that he attended the August 27<sup>th</sup> SEGBAC meeting, and they reported that there were no insurance premium increases with the exception of a 4% increase for non-Medicare participants.

## **Membership Report**

There has been very little activity since the September meeting. The new member letter was sent on October 10<sup>th</sup> to 2,517 recipients. It was sent to new retirees who retired between January 1, 2023, to August 31, 2024. We should see an uptick in new members. The next renewal letter for current members will be sent in January 2025.

Geoff agreed to continue to attend MPERA's retirement educational seminars. If he has a conflict, Geoff will contact Melanie and ask that she attend.

## **Newsletter Committee**

The second newsletter of the year will focus on the upcoming legislative session. Content has been created and some basic designs have been done. This newsletter will be an 8.5"x11" tri-fold paper to reduce costs (as compared to the normal newsletter). The plan is to have the draft done by the November meeting so the Board can review and approve any final changes, then mail it in the first week of December. The Board will also decide whether the newsletter be sent digitally via email which will provide working links.

## OLD BUSINESS

### **Social Media**

Tyler Coenen reported that some Board members have been invited to the Facebook page to test it and ensure it works as intended. He requested that Board members help with some content (e.g., legislative updates) that Board members can send to him to post. The Board will discuss final decisions and responsibilities during the November meeting.

## NEW BUSINESS

### **Items for November Agenda**

- Member terms
- Officer slate
- Social media responsibilities
- Fall newsletter draft review

Geoff moved to adjourn the meeting and Dave Ashley seconded. The motion passed unanimously.

Leo Hudetz adjourned the meeting at 11:02 a.m.

The next meeting will be on November 19, 2024, at 9:30 a.m. by video conference call or in-person.