



# State Administration and Veterans' Affairs Interim Committee

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## 66th Montana Legislature

### SENATE MEMBERS

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DEE BROWN  
DOUG KARY  
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FORREST MANDEVILLE  
RAY SHAW  
MARVIN WEATHERWAX

### COMMITTEE STAFF

SHERI SCURR, Lead Staff  
GINGER ALDRICH, Staff Attorney  
BRI NORDHAGEN, Secretary

as of 10/18/20

## AGENDA

Meeting #8 – Thursday, Oct. 29, 2020  
Room 317 - Capitol Building, Helena, MT

Hybrid in-person and Zoom video conference meeting  
All times are approximate

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- 8:00 a.m.     **1. Rep. McKamey, Presiding Officer**  
Call to order, roll call, overview of agenda
  
  - 8:05           **2. Election Security**
    - a. Summary of Legislative Performance Audit – 19DP-06  
Security and Maintenance of Montana Election Systems  
- Angus Maciver, Legislative Auditor  
- Amanda Saylor, Legislative Audit Division
    - b. Committee questions
    - c. Office of the Secretary of State comments
    - d. Public comment
    - e. Potential committee action
  
  - 8:45           **3. Pensions - oversight duties and background**
    - a. Sheri Scurr, Legislative Research Analyst, overviews of:
      - Legislator's Guide on Montana's Public Employee Retirement Systems
      - Legislative History: Where We've Been
      - Green Sheet Summary Tables
    - b. Committee questions will follow each segment of the presentation
  
  - 10:15           BREAK
  
  - 4. Annual actuarial valuations (June 30, 2020)**  
**Board benefit & funding policies, position on stress testing and layered amortization**  
**Agency bill draft proposals and required reports**
  
  - 10:30           a. Montana Public Employees' Retirement Administration (MPERA) systems
    - Bill Holahan, Chief Legal Counsel, MPERA
    - Committee questions will follow each segment of the presentation
    - **\*Public comment**
    - Committee action on MPERA bill draft proposals

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**\*Public participation:** Any member of the public wishing to offer public comment by remote means may email committee staff at [sscurr@mt.gov](mailto:sscurr@mt.gov) to request information about how to participate. Please provide your name and the topic on which you want to comment. You will be sent Zoom video and audio conference call information about how to participate. **\*Please request Zoom video or audio participation by no later than 12 noon on Oct. 28.**

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- 11:45            b. Teachers' Retirement System (TRS)  
                  - Shawn Graham, Exec. Dir., TRS  
                  - Committee questions will follow each segment of the presentation  
                  - **\*Public comment**  
                  - *Committee action on TRS bill draft proposals*
- 12:30            LUNCH – catered in
- 1:30 p.m.        **5. General public comment** - any matter under the committee's jurisdiction
- 1:45            **6. Pension fund investments - Montana Board of Investments**
- a. Dan Villa, Executive Director, Montana Board of Investments  
                  - Board policies - pension fund investments, benchmarks, performance reviews  
                  - Most recent performance and benchmark reports by RVK and CEM  
                  - Short- and long-term outlook for pension returns
- b. Committee questions will follow each segment of the presentation
- 2:15            **7. Stress test studies and LFC subcommittee activities**
- a. Indicators of pension health contained in stress test reports, related policy options.  
                  - Sheri Scurr, Legislative Research Analyst  
                  - Committee questions
- b. Overview of LFC subcommittee activities related to pensions  
                  - Rep. Jim Hamilton, Chair, LFC Subcommittee on Local Gov't and Pensions  
                  - Committee questions
- 3:00            BREAK
- 3:15            **8. Rule review**
- a. Ginger Aldrich, staff attorney  
                  b. Committee questions  
                  c. Agency and **\*public comment**  
                  d. Committee discussion and *potential action*
- 3:30            **9. Committee discussion and work session**
- a. Staff review of action items - Sheri Scurr  
                  - pensions: policy principles, info. for legislatures, any other related matters  
                  - agency report matters related to omnibus bill being drafted for Legislative Council  
                  - assignment of sponsors for committee bills  
                  - any other matters under SAVA's jurisdiction
- b. Committee questions
- c. Agency, stakeholder, and **\*public comment** on any of the action items
- d. Committee discussion, and *actions*

**ADJOURNMENT**