

MONTANA

BOARD OF INVESTMENTS

SPECIAL BOARD MEETING MINUTES March 23, 2021

Call to Order

The Board of Investment's meeting was called to order by Chairman Karl Englund at 10:00 a.m., on Tuesday, March 23, 2021.

Attendance

Board Members Present: Chairman Karl Englund, Jack Prothero, Bruce Nelson, Jeff Greenfield, Diane Fladmo, Mark Barry, Jeff Meredith

Legislative Liaisons Present: None

Board Staff Present: Dan Villa, Doug Hill, Lindsay Ford, Peggy MacEwen, Jon Putnam, Kirsten Haswell, Julie Feldman, Savannah Morgan, Louise Welsh, Kelsey Gauthier, Jason Brent, Dan Whyte, Steve Strong, Eron Krpan, Teri Kolnik

Interested Parties Present: Lindsey Longwell, Jonathan Kowolik – RVK; Don Triveline – Palisade Capital Management

March 23, 2021

1. Notice of Video/Audio Recording (08:00:05)

Chairman Englund advised of audio and video recording of the meeting.

2. Roll Call (08:00:17)

Roll was taken: seven Board members were present.

3. Public Comment – *Public Comment on issues with Board Jurisdiction* (08:00:54)

Chairman Englund asked for public comment. There was none.

4. Administrative Rule Hearing RE: MAR Notice 8-97-100 (08:01:13)

Chairman Englund opened the hearing as the presiding officer and read the Notice of Function of the Administrative Rule Review committee as required.

Dan Whyte testified on behalf of the Board with respect to the proposed administrative rules. On behalf of Executive Director Villa and Board staff, Mr. Whyte recommended three items: require amendment of three rules; 18 rules to be repealed; and five rules to be transferred.

Chairman Englund opened the hearing for testimony. None was offered and the hearing was closed.

5. Request for Proposals – Custodial Bank – Decision

Executive Director Villa, Lindsey Longwell, and Jonathan Kowolik briefed the Board and answered questions.

Mark Barry moved to approve the Custodial Bank RFP as presented with changes. Diane Fladmo seconded the motion which passed unanimously.

6. Fiduciary Duty Training – Dan Whyte, Esq

Dan Whyte presented his fiduciary training to the Board and answered questions.

7. Adjournment

Chairman Englund adjourned the meeting at 11:50 p.m.

MONTANA BOARD OF INVESTMENTS

APPROVE: 

Karl J. Englund, Chairman

ATTEST: 

Dan Villa, Executive Director

DATE: April 20,
2021