

MONTANA

BOARD OF INVESTMENTS

SPECIAL BOARD MEETING MINUTES

September 23, 2022

Meeting recordings are posted at: <https://leg.mt.gov/lspd/>
(timestamps may differ)

CALL TO ORDER

The Board of Investment's meeting was called to order by Board Chairman Karl Englund at 10:02 a.m. on Friday, September 23, 2022.

ATTENDANCE

BOARD MEMBERS PRESENT: Karl Englund, Jack Prothero, Bruce Nelson, Diane Fladmo, Maggie Peterson, Mark Barry, Terry Cohea, Daniel Trost

BOARD MEMBERS ABSENT: Jeff Meredith

LEGISLATIVE LIAISONS PRESENT: None

LEGISLATIVE LIAISONS ABSENT: Sen. Ryan Lynch, Rep. Ken Walsh

BOARD STAFF PRESENT: Brenda Thomas, Dan Villa, Doug Hill, John Romasko, Jon Putnam, Julie Feldman, Kirsten Haswell, Peggy MacEwen, Peggy Saarela, Sam Holman, Savannah Morgan, Sheli Jacoby, Teri Kolnik, Tim House

INTERESTED PARTIES PRESENT: None

TAB 1 CALL TO ORDER – KARL ENGLUND, BOARD CHAIRMAN (00:00)

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

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

B. Roll Call (00:12)

Roll was taken: Eight Board members were present, forming a quorum.

C. Public Comment – Public Comment on issues with Board Jurisdiction (01:30)

Chairman Englund asked for public comment. None was given.

TAB 2 ADMINISTRATIVE RULE ADOPTION RE: MAR NOTICE NO. 8-97-101 (01:50)

Executive Director Villa briefed the Board. Once approved, the rules will be published October 7 to be effective October 8.

Member Mark Barry motioned to approve the rules as presented. Member Diane Fladmo seconded the motion, which passed unanimously.

TAB 3 BOARD POLICY MANUAL (02:46)

The Board reviewed the policies as presented. Chairman Englund had a few minor edits.

Member Maggie Peterson motioned to approve the Board Policies as presented with the edits suggested. Member Dan Trost seconded the motion, which passed unanimously.

TAB 4 MONTANA PROPERTIES SALES (09:55)

Director Villa briefed the Board on an opportunity to sell the small plot of land along California Street to the Montana Land Reliance. Chairman Englund noted one small correction that needed to be made to the buy-sell agreement.

Member Jack Prothero motioned to approve the buy/sell agreement as presented, including the small date correction. Member Diane Fladmo seconded the motion, which passed unanimously.

ADJOURNMENT (10:27)

Chairman Englund adjourned the meeting at 10:27 a.m.

MONTANA BOARD OF INVESTMENTS

APPROVE: 
KARL J. ENGLUND, CHAIRMAN

ATTEST: 
DAN VILLA, EXECUTIVE DIRECTOR

DATE: 10/24/22