

MONTANA

BOARD OF INVESTMENTS

BOARD ADOPTED POLICY

POLICY NUMBER: 30.251

EFFECTIVE DATE: April 20, 2022

TITLE: Class Action Litigation

SUPERSEDES: November 30, 2021

BOARD ADOPTION: November 30, 2021

REVIEWED: March 3, 2022

I. Class Action Litigation

- A. The Executive Director is authorized to join class action lawsuits on behalf of the Board so that the Board may share in any distribution from the settlement, unless it is determined that independent legal action by the Board is advisable.
- B. As part of this delegated authority, the Executive Director shall consider the following:
 - 1. In addition to the requirements of Policies 10.250 and 10.251, the Executive Director may consult with legal counsel and Audit Committee members as necessary.
 - 2. The Executive Director shall report to the Board, at its next meeting, any decisions made by the Executive Director regarding class action suits.