



**Economic Affairs Interim Committee**  
**65th Montana Legislature**

**SENATE MEMBERS**  
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TOM FACEY  
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**COMMITTEE STAFF**  
PATRICIA MURDO, Lead Staff  
JAMESON WALKER, Staff Attorney  
FONG HOM, Secretary

as of Jan. 26, 2018

**SJR 27 Subcommittee Agenda DRAFT**  
February 8, 2018  
Room 137, State Capitol Building  
Helena, Montana

(Times are subject to change. An agenda item may be earlier or later than scheduled.)

- 8:00 a.m.**            **1. Call to Order - Roll Call** - Sen. Vance, presiding officer
- 8:05 a.m.**            **2. Administrative Updates** -- Sen. Vance
- 8:10 a.m.**            **3. Updates on background data, legal activities related to Montana State Fund**  
a) Historic Cash Flows and Decision Tree - Pat Murdo, Committee Staff  
b) Update on Legal Activities - Jameson Walker, Staff Attorney  
c) Questions from the Subcommittee  
d) Public Comment
- 8:30 a.m.**            **4. Overview of: "To Whom Do Montana State Funds' Assets Belong -- Are There Quid Pro Quos for Payroll Tax, Startup Funding, Tax Waivers?"**  
a) Jameson Walker  
b) Questions from the Subcommittee
- 9:00 a.m.**            **5. Impacts of Separating State Fund from State Government**  
a) From Board of Investments' perspective - David Ewer, executive director  
b) From Department of Administration perspective - Mark Bruno, Finance Manager  
c) From PERS perspective - Todd Green, actuary, Cavanaugh MacDonald (*by phone*)  
d) Public Comment

**Note:** *Questions from the Subcommittee may take place after each presenter*

(over)

- 10:00 a.m.**        **6. Case Study of Montana University System TRS/Work Comp Separation**
- a) MUS Retirement System Changes - Shawn Graham, TRS, and Amy Berry, Montana University System
  - b) Leah Tietz, Montana University System Workers' Compensation
  - c) Public Comment

*Note: Questions from the Subcommittee may take place after each presenter*

- 10:40 a.m.**        **7. Cost Differentials to Montana State Fund Customers (Cost Additions Like Premium Tax and Cost Offsets) - Projections**
- a) Mark Barry, CFO, Montana State Fund
  - b) Questions from the Subcommittee
  - c) Public Comment

- 11:00 a.m.**        **8. Overview of Oregon Study Components**
- a) Bill Wheeler, Department of Labor and Industry, Introduction
  - b) Bri Lake and Kristine Ediger, Department of Labor and Industry
  - c) Questions from the Subcommittee
  - d) Public Comment

- 12:00 p.m.**        **9. Workplace Safety Study - Why is Montana's death-on-the-job rate so high?**
- Julia Brennan, epidemiologist, Department of Labor and Industry

- 12:30 p.m.**        **10. Subcommittee Next Steps - Discussion, Next Topics** (Prospective Direction/Outcomes)

- 12:45 p.m.**        **11. Directions to staff, adjourn**

**Notes:**

\*Public comment provided in person to the committee is a public record that is videotaped, archived, and available on the Internet. Public comment submitted in writing at a committee meeting is a public record that will be posted to the legislative website as part of the minutes log for the committee meeting.

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