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MONTANA STATE FUND
HUMAN RESOURCES AND COMPENSATION COMMITTEE
December 7, 2023

The Montana State Fund (MSF) Human Resources and Compensation Committee was held December 7, 2023 in MSF's Board Room at 855 Front Street, Helena, Montana 59601 and via Zoom.

Committee Members Attending

John Maxness, Chair, Helena
Richard Miltenberger, Clancy

Karen Fagg, Billings

Board Members Attending

Dexter Thiel, Sidney
Wylie Galt, Martinsdale – via Zoom

Michael Marsh, Billings - via Zoom
Nancy Butler, Helena

MSF Staff Attending

Holly O'Dell, President/CEO
Nick Mazanec, Vice President, Legal Services

Verna Boucher, Executive Assistant

Others Attending

Bryan Peterson, Associate Employers – via Zoom

I. Meeting Preliminaries

A. Call to Order

The meeting was called to order at 11:36 a.m.

B. September 7, 2023 Human Resources and Compensation Committee Meeting Minutes.

The Committee took action to approve the minutes as presented; Mr. Miltenberger made the motion, Ms. Fagg seconded the motion, and the motion passed unanimously.

II. President/CEO Performance Review Preparations

A. Introduction – Notice of Closure of Meeting – John Maxness, Committee Chair

Chair Maxness asked President O'Dell if she wished to waive her right to privacy regarding the closed session for her performance review preparations.

President O'Dell reported she would waive her right for any staff member or individual the Board wished to speak with.

The Meeting was closed at 11:40 a.m.

Meeting Closed to the Public

The meeting was reopened at 12:15 p.m.

A. President/CEO's Performance Review Preparations

The Committee Chair reported that Associated Employers provided a 360 review for the President's/CEO, Holly O'Dell. The full performance review will be completed in June 2024.

B. Associated Employers Contract

Staff provided a review of the Associated Employers contract and reported that the work they had done to date was covered under the old contract that was in place. A new contract with Associated Employers must be adopted for their work with the Board going forward.

The Committee took action to recommend to the Board approve the proposed contract with Associated Employers to assist with obtaining periodic CEO performance feedback. Ms. Fagg made the motion, Mr. Miltenberger seconded the motion. The Chair called for public input; there was none and the motion passed unanimously.

III. Old Business/New Business

The Chair called for any Old or New Business; there was none.

IV. Public Comment

The Chair called for public comment; there was none.

The meeting adjourned at 12:24 p.m. The next scheduled Human Resources and Compensation Committee meeting will be held on Thursday, December 7, 2023 at Montana State Fund, 855 Front Street, Helena, Montana in the Board Room.

Respectfully submitted,

Verna Boucher
Special Assistant to the President/CEO