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**MONTANA STATE FUND
HUMAN RESOURCES AND COMPENSATION COMMITTEE
March 9, 2023**

The Montana State Fund (MSF) Human Resources and Compensation Committee was held March 9, 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

Jan VanRiper, Missoula

Board Members Attending

Dexter Thiel, Sidney
Michael Marsh, Billings

Karen Fagg, Billings

MSF Staff Attending

Holly O'Dell, President/CEO
Kevin Braun, General Counsel

Verna Boucher, Executive Assistant

I. Meeting Preliminaries

A. Call to Order

The meeting was called to order at 12:52 p.m.

B. December 8, 2022 Human Resources and Compensation Committee Meeting Minutes.

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

II. Human Resources and Compensation Committee Charter Review

The Committee took action to recommend to the full Board an amendment to the Human Resources and Compensation Committee Charter to insert the following language, as the second to last sentence, in the Committee Reports section of the Charter:

“The Committee shall make recommendations related to its duties and responsibilities to the full Board for consideration.”

Ms. VanRiper made the motion, Mr. Miltenberger seconded the motion, and the motion passed unanimously.

III. President/CEO Contract Review

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

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

The Committee reviewed and discussed, during a closed session, the contract extension for Holly O'Dell in the position of President/CEO at Montana State Fund.

The Committee took action to recommend to the full Board to extend Holly O'Dell's employment contract for 60 days beyond the expiration date of May 15, 2023. Ms. VanRiper made the motion, and Mr. Miltenberger seconded the motion. The motion passed unanimously.

IV. Old Business/New Business

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

V. Public Comment

The Chair called for public comment; there was none.

The meeting adjourned at 1:20 p.m. The next scheduled Human Resources and Compensation Committee meeting will be held on Thursday, June 8, 2023 at Montana State Fund, 855 Front Street, Helena, Montana in the Board Room.

Respectfully submitted,

Verna Boucher
Special Assistant to the President/CEO