

# THE PUBLIC SCHOOL RETIREMENT SYSTEM

OF

## THE SCHOOL DISTRICT OF KANSAS CITY, MO

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**Thomas Mann**  
*Executive Director*

### MINUTES OF MEETING

Monday, November 7, 2011

The Board of Trustees of the Public School Retirement System of the School District of Kansas City, Missouri met in REGULAR SESSION on Monday, November 7, 2011 at 4:00 p.m. in the Retirement System Office conference room at 4600 The Paseo, Kansas City, MO.

**MEMBERS PRESENT:** Horace Coleman, Jr., Chairperson  
C. Artris Ashley  
Clarence S. Cole  
Joanne M. Collins  
Alexander P. Ellison  
Caroline J. Helmkamp  
Elizabeth Langle  
Curtis L. Rogers

**MEMBERS ABSENT:** Darwin Curls  
Cheptoo Kositany-Buckner

**Staff Present:** Thomas Mann, Executive Director  
Laura J. Oswald  
Willia Jean Reese

**Others Present:** Mark Flaherty, Esq.  
Ruth Hayes, Husch Blackwell LLP  
Rosemary Guillette, Segal Advisors  
Lawrence H. Marino, Segal Advisors (via telephone)  
Michael Brunstad, BNY Mellon  
Kimberly Smallwood, BNY ConvergEx Group  
Julie Carman Lind, Rhumblin Advisors  
Kim R. McCant, Rhumblin Advisors

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There being a quorum present, the meeting was called to order at 4:20 p.m.

Horace Coleman, Jr., Chairperson presiding:

On motion of Mr. Ellison, seconded by Mr. Rogers, the Board voted unanimously to approve the following items on the consent agenda:

Approval of the minutes of the Regular Board Meeting held Monday, October 3, 2011.

Approval of the minutes of the Investment Committee meeting held on Monday, October 3, 2011.

Approval of the minutes of the Special Board Meeting held on Thursday, October 27, 2011.

Approval of cash disbursements for the month of September 2011.

Approval of the report of the Secretary submitting names of members retiring since the last report including dates of retirement and retirement allowances.

Approval of the report of the Secretary submitting the names of members who have passed away since the last report.

Approval of the Budget Variance Report for the pension fund and the building for the quarter ending September 30, 2011.

On motion of Mr. Ellison, seconded by Mr. Rogers, the Board voted unanimously to receive and file the report of BNY Mellon.

On motion of Mr. Ellison, seconded by Mr. Cole, the Board voted unanimously to receive and file the report of BNY ConvergeX Group.

On motion of Mr. Ellison, seconded by Mr. Rogers, the Board voted unanimously to receive and file the report of Rhumblin Advisers.

On motion of Mr. Ellison, seconded by Ms. Collins, the Board voted unanimously to approve the first reading of the 2012 Administrative and Professional Services Budget, 2012 Building Budget, and the 2012 Technology Budget.

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Mr. Coleman requested the Investment Committee Report.

Mr. Rogers turned the presentation over to Lawrence Marino and Rosemary Guillette of Segal Advisors to summarize their presentation at the committee meeting.

Ms. Guillette gave a brief overview on the performance of the fund for the third quarter.

Mr. Mario and Ms. Guillette then briefly reviewed the allocations derived from the Asset/Liability Study previously presented to the Board. The committee was recommending that the Board adopt the proposed asset allocation mix (Option 2) from the study.

On motion of Mr. Rogers, seconded by Mr. Williams, the Board voted unanimously to approve the recommendation of the Investment Committee to adopt the proposed asset allocation mix (Option 2), and to begin the implementation schedule with education on the proposed new asset classes.

### **Report of the Chairperson**

Mr. Coleman informed the Board that he would be attending the Blackrock meeting on November 15-16, 2011

Mr. Coleman stressed the importance of continuing education for Board members and noted Segal Advisors will be making educational presentations on GTAA and Commodities prior to next month's board meeting.

### **Report of the Executive Director**

Mr. Mann noted that documents were signed to purchase the adjoining Newcomers garage property that was approved during the Special Board Meeting held on October 27, 2011.

He informed the Board that he attended the Brush Creek Partners Meeting held on Friday, November 4, 2011. He said a presentation was made on the redesign and construction schedule for improvements to Cleaver Blvd.

The Election Ballots are to be mailed on Tuesday, November 8, 2011.

There will be a Technology Committee Meeting to be held on Monday, November 14, 2011 3:00 pm.

There will be a Legislative committee meeting prior to the next board meeting with representatives from Stinson Morrison of Jefferson City.

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Mr. Mills from Buck Consultants will be attending the December 5, 2011 Board Meeting to review the five year actuarial experience of the System.

The System will be hosting three seminars concerning Health and Dental insurance in the month of November for retirees. Both Blue Cross Blue Shield and Humana will be making presentations.

**Other Business**

Mr. Rogers informed the Board that he will schedule a Policy and Evaluation Committee meeting in the near future to review the Travel Policy.

On motion of Mr. Ellison, seconded by Mr. Ashley, the Board meeting adjourned at 5:30 p.m.

Respectfully submitted,

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Executive Director, Thomas Mann