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KANSAS CITY PUBLIC SCHOOL RETIREMENT SYSTEM

MINUTES OF MEETING

Monday, November 2, 2015

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 2, 2015 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
 Richard O. Brown
 Joanne M. Collins
 Alexander P. Ellison
 Carl Evans
 Princeton Grayson
 Cheptoo Kositany-Buckner
 Curtis L. Rogers
 Linda E. Watkins

Staff Present: Christine Gierer, Executive Director
 Shannon McClain
 Laura J. Oswald

Others Present: Mark Flaherty, Esq. (via telephone)
 Ruth Hays, Esq., Husch Blackwell Sanders, LLP
 Rosemary Guillette, Segal Rogerscasey
 Roger Offield, Superintendent Brookside Charter
 Denise D'Entremont, Rhumblin Advisors
 Wayne Owen, Rhumblin Advisors
 Michael Finocchi, Loomis Sayles

There being a quorum present, the meeting was called to order at 4:00 p.m.

Horace Coleman, Jr., Chairperson presiding:

Mr. Coleman introduced Roger Offield, candidate for Charter School representation. After a lengthy discussion, Mr. Coleman delayed the vote to accept Mr. Offield to the Board until his residency information is provided.

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

Approval of the minutes of the Regular Meeting held Monday, October 5, 2015.

Approval of cash disbursements for the month of September 2015.

Approval of the report of the Secretary submitting names of members retiring since 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.

Budget Variance Report for pension fund, building and technology for the quarter ending September 30, 2015.

Ms. Collins asked for a moment of silence to honor the passings of Ms. Caroline Helmkamp and Dr. McKeel. Ms. Collins voiced that Ms. Helmkamp's and Mr. Clarence Cole's names should be submitted to NCTR for recognition. Mr. Rogers said that as a member of the NCTR Resolution Committee, he would see that resolutions were prepared on their behalf.

Mr. Coleman shared with the Board that he was asked by Mr. George Helmkamp, husband of Ms. Caroline Helmkamp, to speak at her memorial service on Saturday, November 14th. Mr. Coleman further stated that Dr. McKeel's services are Saturday, November 7th.

Ms. Collins recognized Ms. Kositany-Buckner as the 2015 recipient of the Kansas City branch of the NAACP's Lucile H. Bluford Special Achievement Award, which was presented to her on Saturday, October 31st.

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

On motion of Mr. Ellison, seconded by Ms. Kositany-Buckner, the Board voted unanimously to receive and file the report of Loomis Sayles.

Ms. Guillette, Segal Rogerscasey informed the Board the investment performance of the portfolio as of 9/30/15 will be presented during the December 2015 Board Meeting. She reviewed the fund

performance and asset allocation as of August 2015 and indicated the underperformance by a couple of managers is being reviewed by the Segal Rogerscasey's team.

On motion of Mr. Ellison, seconded by Mr. Curtis Rogers, the Board voted unanimously to receive and file the first reading of the 2016 Administrative and Professional Services Budget and 2016 Technology Budget.

Report of the Chairperson

Mr. Coleman reminded the Board of the upcoming educational opportunity hosted by Husch Blackwell on November 12th.

Mr. Evans shared his Trustee orientation notebook with the Board. After a lengthy discussion, Mr. Coleman suggested the creation of a foundational course for new Trustees, and a refresher course for existing Trustees to be held in 2016.

Mr. Coleman requested an update on the sale of the building from Ms. Gierer and that the Board move to Closed Session.

On motion of Mr. Ellison, seconded by Mr. Rogers, the Board voted to go into Closed Session.

Report of the Executive Director

Ms. Gierer presented the Quick Facts sheet to the Board for open discussion and feedback.

Ms. Gierer informed the Board that she is working with staff members discussing opportunities available to outreach to our active members educating them on the benefits offered by the Retirement System.

The meeting was adjourned by common consent at 6:01 pm.

Respectfully submitted,

Christine Gierer, Executive Director