

# THE PUBLIC SCHOOL RETIREMENT SYSTEM

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**THE SCHOOL DISTRICT OF KANSAS CITY, MO**

## Board of Trustees

Horace Coleman, Jr.  
Chairperson  
C. Artris Ashley  
Clarence S. Cole  
Joanne M. Collins  
Darwin Curls  
Alexander P. Ellison  
Andrea M. Flinders  
Caroline J. Helmkamp  
Cheptoo Kositany-Buckner  
Curtis L. Rogers  
Joseph G. Williams

4600 Paseo Boulevard  
KANSAS CITY, MO 64110  
PHONE: (816) 472-5800 FAX: (816) 472-5909  
[www.kcpsrs.org](http://www.kcpsrs.org)

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**Thomas Mann**  
*Executive Director*

## MINUTES OF MEETING

Monday, December 2, 2013

The Board of Trustees of the Public School Retirement System of the School District of Kansas City, Missouri met in REGULAR SESSION on Monday, December 2, 2013 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  
Darwin Curls  
Alexander P. Ellison  
Caroline J. Helmkamp  
Curtis L. Rogers  
Joseph G. Williams

**MEMBERS ABSENT:** Andrea M. Flinders  
Cheptoo Kositany-Buckner

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

**Others Present:** Mark Flaherty, Esq.  
Rosemary Guillette, Segal Rogerscasey  
Dean Graves, Denver Investment  
Lisa Z. Ramirez, Denver Investment  
Peter Latara, Fred Alger Management, Inc.  
Kevin D. Collins, Fred Alger Management, Inc.

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

Horace Coleman, Jr., Chairperson presiding:

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 Board meeting of the Board of Trustees held Monday, November 4, 2013.

Approval of cash disbursements for the month of October 2013.

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.

On motion of Ms. Helmkamp, seconded by Mr. Williams, the Board voted unanimously to approve the recommendation of the Medical Board that the following persons be continued on disability retirement:

- a. Bethel Carter
- b. Laura Kelly
- c. Lola Mayfield

On motion of Mr. Ellison, seconded by Ms. Collins, the Board voted unanimously to receive and file the report of Denver Investments.

On motion of Mr. Ellison, seconded by Mr. Curls, the Board voted unanimously to receive and file the report of Fred Alger Management, Inc.

On motion of Ms. Collins, seconded by Ms. Helmkamp, the Board voted unanimously to approve the second reading of the 2014 Administrative and Professional Services Budget, the 2014 Building Budget, and the 2014 Technology Budget.

Mr. Mann reported the certified results from VR Election Services determined the winners for the following seats:

Active Member Trustee  
2 Year Term  
Richard O. Brown

Active Member Trustee  
4 Year Term  
Linda E. Watkins

On motion of Ms. Helmkamp, seconded by Mr. Curls the Board voted unanimously to approve the election results.

Mr. Coleman requested a report from the Audit Committee.

Mr. Ellison, Chairperson for the Audit Committee reported that the committee met on Friday, November 22, 2013 to review the actuarial RFP responses. Mr. Ellison noted both Mr. Mann and Mr. Flaherty reviewed with the committee the detail of the RFP responses. Mr. Ellison informed the Board the Committee recommended the following firms to be interviewed as finalists on Thursday, December 12, 2013;

- Buck Consultants
- Cavanaugh MacDonald
- Gabriel Roeder

On motion of Mr. Ellison, seconded by Mr. Rogers the Board voted to receive and file the report of the Audit Committee.

Mr. Coleman requested a report from the Investment Committee.

Mr. Williams, Chairperson for the Investment Committee, gave an overview of the three fixed income core managers interviewed; Pugh Capital, IRM, and Dodge and Cox.

On motion of Mr. Williams, seconded by Mr. Ellison, the Board voted to hire Pugh Capital for the fixed income core investment mandate.

### **Report of the Chairperson**

Mr. Coleman acknowledged that this would be Mr. Darwin Curl's last meeting as a Trustee. He thanked him for the thirteen years of service to the members of the System and presented him with a service plaque.

All Board members, Mr. Mann, Mr. Flaherty and Ms. Guillette also acknowledged Darwin for his thirteen years of service with the Board of Trustees and his dedicated service.

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

Mr. Mann reported that charter schools are current in their contributions. He indicated the law suit with Derrick Thomas is still ongoing.

Mr. Mann informed the Board that the Retirement System recently held four insurance meetings for retirees discussing open enrollment for health insurance for retirees both pre 65 and medicare eligible. Representatives from both Select Quote Benefits Solution and Blue Cross Blue Shield presented information and answered questions. The meetings went well and retiree calls concerning health insurance has decreased with Select Quote being able to assist them with their needs.

The meeting was adjourned by common consent at 5:40 pm.

Respectfully submitted,

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Executive Director, Thomas Mann