

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
Cynthia L. Hackney
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
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Thomas Mann
Executive Director

MINUTES OF MEETING

Monday, January 7, 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, January 7, 2013, at 4:00 p.m. in the Public School Retirement System Office conference room at 4600 The Paseo, Kansas City, MO.

Members Present: Horace Coleman, Jr., Chairperson
Clarence S. Cole
Joanne M. Collins
Darwin Curls
Alexander P. Ellison
Cynthia L. Hackney
Caroline J. Helmkamp
Cheptoo Kositany-Buckner
Curtis L. Rogers
Joseph G. Williams

Members Absent: C. Artris Ashley

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

Others Present: Mark Flaherty, Esq.
Ruth Hays, Esq., Husch Blackwell LLP
Rosemary Guillette, Segal Rogerscasey (via telephone)
Jessica Strub, BNY Mellon Asset Serving
Jose Fernandez, StepStone Pioneer Capital Funds
Timothy S. Weld, CFA, StepStone Pioneer Capital Funds

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

Approval of the minutes of the Regular Board of Trustees meeting held December 3, 2012.

Approval of the cash disbursements for the month of November, 2012.

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.

The Board acknowledged the seating of the newly elected and appointed trustees:

1. School Board appointed Trustee, Alexander P. Ellison
2. Elected Active Trustee, C. Artris Ashley
3. Elected Retired Trustee, Caroline J. Helmkamp

On motion of Mr. Cole, seconded by Ms. Hackney, the Board voted to approve the seating of the newly elected and appointed trustees.

The Board adjourned sine die.

On motion of Mr. Ellison, seconded by Mr. Curls, the Board voted to approve the appointment of Mr. Thomas Mann as temporary Chairperson.

Thomas Mann, presiding.

Mr. Mann called for nominations for Board Chairperson.

Mr. Rogers moved to nominate Mr. Horace Coleman Jr., for Chairperson. Ms. Hackney seconded the nomination. On motion of Mr. Curls, seconded by Mr. Williams, the nominations were closed with the consent of the Board.

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Mr. Mann called for the vote to elect the sole nominee, Horace Coleman Jr., Chairperson. On motion of Mr. Rogers, seconded by Ms. Hackney, the Board elected Mr. Horace Coleman Jr., as Chairperson.

Horace Coleman, Jr., presiding.

The Chairperson asked for the nominations for Vice–Chairperson.

Mr. Rogers moved to nominate Mr. Alexander P. Ellison, for Vice-Chairperson. Ms. Collins seconded the nomination. On motion of Mr. Rogers, seconded by Ms. Collins, the Board elected Mr. Alexander P. Ellison as Vice-Chairperson.

The Chairperson asked for the nominations for Treasurer.

Mr. Ellison moved to nominate Mr. Joe Williams, for Treasurer. Mr. Rogers seconded the nomination. On motion of Mr. Ellison, seconded by Mr. Rogers, the Board elected Mr. Joe Williams as Treasurer.

The Chairperson asked for the nominations for Assistant Treasurer.

Ms. Collins moved to nominate Mr. Thomas Mann for Assistant Treasurer. Mr. Curls seconded the nomination. On motion of Ms. Collins, seconded by Mr. Curls, the Board elected Mr. Thomas Mann as Assistant Treasurer.

The Chairperson asked for the nominations for Board Secretary.

Ms. Collins moved to nominate Mr. Thomas Mann for Board Secretary. Mr. Curls seconded the nomination. On motion of Ms. Collins, seconded by Mr. Curls, the Board elected Mr. Thomas Mann as Board Secretary.

On motion of Ms. Collins, seconded by Ms. Helmkamp, the Board voted to reappoint the Medical Board:

Dr. Thomas McKeel
Dr. Danny K. Stanton
Dr. Michael W. Smith

On motion of Mr. Ellison, seconded by Ms. Kositany-Buckner, the Board voted to approve the recommendation of the Medical Board that Lawana Gibson be placed on disability retirement to become effective the first day of the month following the date of his/her signed application arrived in the Retirement Office, or the first day of the month following the last day of paid compensation from the School District, which ever is the later date.

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On motion of Mr. Ellison, seconded by Ms. Collins, the Board voted to approve the recommendation of the Medical Board that Dallas Haley be placed on disability retirement to become effective the first day of the month following the date of his/her signed application arrived in the Retirement Office, or the first day of the month following the last day of paid compensation from the School District, whichever is the later date.

On motion of Ms. Collins, seconded by Mr. Curls, the Board voted to approve the recommendation of the Medical Board that Montrea Bowman not be awarded disability retirement.

On motion of Ms. Helmkamp, seconded by Mr. Rogers, the Board voted to approve to credit the interest rate of .89% to eligible Members' accounts for the calendar year 2012.

On motion of Mr. Ellison, seconded by Mr. Cole, the Board voted to approve the report of BNY Mellon Asset Servicing.

On motion of Mr. Ellison, seconded by Mr. Curls, the Board voted to approve the report of StepStone Pioneer Capital Funds.

Mr. Coleman requested the Legislative and Benefit Committee Report.

Ms. Collins turned the presentation over to Ms. Hays to summarize her presentation at the committee meeting.

Ms. Hays gave a brief overview of the content of the meeting concerning the discussion of the KCPSRS Proposed Legislation for 2013. She reviewed the proposed changes in benefits for new members as of January 1, 2014, including full retirement at the Rule of 80 or age 62 with a multiplier of 1.75% versus the current benefit at the Rule of 75 or age 60 with a multiplier of 2%. She also noted the legislation provides for a variable contribution rate recommended by the actuary. The contribution rate for both the employer and the employee will not be less than 7.5% and the contribution rate will not exceed 9% and changes to the contribution rate from year to year shall be in increments of one-half percent.

On Motion of Mr. Ellison, seconded by Mr. Curls, the Board voted unanimously to approve the proposed changes to the contribution and benefit structure of the plan and directed staff to begin the legislative process.

Report of the Chairperson

Mr. Coleman asked for the Trustee Disclosure Forms for the quarter to be completed.

Mr. Coleman commented Trustees may want to consider traveling to Jefferson City on behalf of the Retirement System regarding the legislative issues being addressed in the upcoming session.

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Mr. Coleman reminded the Board of the State of Missouri mandate for two educational sessions for each trustee and requested information for the coming year.

Report of the Executive Director

Mr. Mann noted he will prepare a list of educational sessions for Trustees to consider at the next Board Meeting.

Mr. Mann reported on the status of the Charter Schools contribution payments.

Meeting was adjourned by common consent at 5:30 p.m.

Respectfully submitted,

Thomas Mann, Executive Secretary