



MINUTES OF MEETING

Monday, April 6, 2015

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There being a quorum present, the meeting was called to order at 4:05 P.M.

Horace Coleman Jr., Chairperson, presiding.

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

Approval of the minutes of the Regular Board of Trustees meeting held March 2, 2015.

Approval of the minutes of the Policy and Evaluation Committee meeting held March 2, 2015.

Approval of the cash disbursements for the month of February 2015.

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

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

On motion of Mr. Rogers, seconded by Ms. Helmkamp, the Board voted unanimously to approve the recommendation that the following resolution be adopted to certify to the Board of Education, the appropriate employer contribution which will become due and payable for the calendar year 2014;

RESOLUTION

WHEREAS, Section 169.350 and 169.360, RSMo, provide that before the first of July of each year, the Board of Trustees shall certify to the Board of Education the amounts which will become due and payable from the School District during the school year next following to the general reserve fund and that the amount so certified shall be appropriated by the Board of Education by resolution explicitly directing the appropriate officials to pay the same not later than July 25 of each year and transferred to the Retirement System on or before December 31 of the same year;

NOW, THEREFORE, BE IT RESOLVED, that the Public School Retirement System certifies that the appropriate amount which will become due and payable for the calendar year 2014 is as follows:

|                                       |                |
|---------------------------------------|----------------|
| School District Employer Contribution | \$8,324,500.40 |
|---------------------------------------|----------------|

And be it further resolved that the Board of Trustees respectfully requests that the Board of Education, by resolution, explicitly direct the appropriate officials to pay the certified amount to the Retirement System on or before 10:00 a.m. on December 31, 2015.

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On motion of Mr. Rogers, seconded by Ms. Helmkamp, the Board voted unanimously to approve the recommendation that the following resolution be adopted to certify to the Library District, the appropriate employer contribution which will become due and payable for the calendar year 2014;

RESOLUTION

WHEREAS, Section 169.350 and 169.360, RSMo, provide that before the first of July of each year, the Board of Trustees shall certify to the Library Board of Trustees per 182.709 RSMo, the amounts which will become due and payable from the Library District during the school year next following to the general reserve fund and that the amount so certified shall be appropriated by the Library Board of Trustees by resolution explicitly directing the appropriate officials to pay the same not later than July 25 of each year and transferred to the Retirement System on or before December 31 of the same year;

NOW, THEREFORE, BE IT RESOLVED, that the Public School Retirement System certifies that the appropriate amount which will become due and payable for the calendar year 2014 is as follows:

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| Library District Employer Contribution | \$550,376.16 |
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And be it further resolved that the Board of Trustees respectfully requests that the Library Board of Trustees, by resolution, explicitly direct the appropriate officials to pay the certified amount to the Retirement System on or before 10:00 a.m. on December 31, 2015.

On motion of Mr. Rogers, seconded by Ms. Helmkamp, the Board voted unanimously to approve the recommendation that the following resolution be adopted to certify to the Public School Retirement System of the School District of Kansas City, MO, the appropriate employer contribution which will become due and payable for the calendar year 2014;

RESOLUTION

WHEREAS, Section 169.350 and 169.360, RSMo, provide that before the first of July of each year, the Board of Trustees shall certify to the Public School Retirement System of the School District of Kansas City, MO, the amounts which will become due and payable from the Public School Retirement System of the School District of Kansas City, MO during the school year next following to the general reserve fund and that the amount so certified shall be appropriated by the Board of Trustees by resolution explicitly directing the appropriate officials to pay the same not later than July 25 of each year and transferred to the Retirement System on or before December 31 of the same year;

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NOW, THEREFORE, BE IT RESOLVED, that the Public School Retirement System certifies that the appropriate amount which will become due and payable for the calendar year 2014 is as follows:

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|---|-------------|
| Retirement System Employer Contribution | \$38,711.07 |
|---|-------------|

And be it further resolved that the Board of Trustees directs the Executive Director to pay the certified amount to the Retirement System on or before 10:00 a.m. on December 31, 2015.

On motion of Mr. Rogers, seconded by Mr. Brown, the Board voted to approve the report of EARNEST Partners.

On motion of Mr. Rogers, seconded by Mr. Brown, the Board voted to approve the report of Wells Capital Management.

Mr. Coleman requested the Investment Committee Report.

Mr. Brown, Chairperson for the Investment Committee, gave an overview of the three managers interviewed for the global fixed income mandate search; Wellington Management Company, LLC, Payden & Rygel Investment Management and Brandywine Global Investment Management, LLC.

On motion of Mr. Brown, seconded by Mr. Rogers, the Board voted to hire Brandywine Global Investment Management, LLC for the global fixed income mandate.

Mr. Coleman requested the Business and Technology Committee Report.

Mr. Mann explained that the committee reviewed the disposition and replacement schedule of Board and Staff tablets. He noted currently there is no replacement policy for them and the current tablets are all three years old. Mr. Mann reviewed with the Board the proposed policy reflecting the procedure that includes keeping detail records of the tablets, a replacement policy that removes the tablets from service and possible sale at fair market value, and the inspection of the tablet before the sale of equipment.

After a lengthy discussion, on motion of Ms. Helmkamp, seconded by Mr. Grayson, the Board voted to accept the System's Electronic Tablet Use and Replacement Policy to the Policies, Rules and Regulations of the System, Chapter X, Miscellaneous Polies and Procedures, Section F.

Mr. Mann then reviewed with the Board the services provided by GFI DigitalNET. He noted that GFI performed a network assessment of the System's IT infrastructure of our local equipment and server. He informed the Board that we work with GFI in the coming year to improve our IT infrastructure and consult with upcoming technology projects.

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Mr. Mann then informed the Board the member portal recently went live on the System's website. He noted the mailing of the retirees' February pension statement included a notice stating that the pension statements will no longer be mailed monthly. The information regarding their pension payment may be obtained by logging into their account on our website. In a limited announcement regarding the member portal to our active members the Library members were notified the portal was available to log into and setup their account to see how the process was working. During this time we have had minor issues and are working on them before a formal announcement of the member portal is made to both the School District and Charter Schools.

Mr. Coleman, Chairperson, requested the Board go into Executive Session at 5:20 p.m.

The Board reconvened at 5:30 p.m.

On motion of Mr. Rogers, seconded by Ms. Helmkamp, the Board voted unanimously to hire EFL Associates to assist in the Executive Director's Search.

### **Report of the Chairperson**

Mr. Coleman inquired the status of Bill 270 that adds a charter school teacher or administrator as an additional member on the board of trustees of both the Kansas City and St. Louis Public School Retirement Systems. Mr. Mann informed the Board the bill, with the requested amendments, is currently in the Senate and should be introduced to the House in the near future.

Mr. Coleman expressed condolences to both Ms. Kositany-Buckner and Mr. Ellison, whose mothers have recently passed away.

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

Mr. Mann informed the Board DTZ submitted a contract for the System's commercial real estate consultant concerning the sale our building. Mr. Flathery noted DTZ was highly recommended and has reviewed the contract and recommends hiring them to assist with the sale of the property.

On motion of Mr. Rogers, seconded by Mr. Grayson, the Board voted unanimously to hire DTZ for our real estate consultant.

Mr. Mann informed the Board that Mr. Flathery has researched and recommends Clay Platte Family Medicine Clinic located in Kansas City's north land be added as our third physician to the Medical Board to assist with disability claims. He noted the clinic will be able to assign a physician from their group when someone needs to make an appointment.

On motion of Mr. Rogers, seconded by Mr. Grayson, the Board voted unanimously to hire Clay Platte Family Medicine Clinic for our third physician to our Medical Board.

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The meeting was adjourned by common consent at 5:45 p.m.

Respectfully submitted,

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Thomas Mann, Executive Secretary