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KANSAS CITY PUBLIC SCHOOL RETIREMENT SYSTEM

MINUTES OF MEETING

Monday, April 4, 2016

The Board of Trustees of the Public School Retirement System of the School District of Kansas City, Missouri met in REGULAR SESSION on Monday, April 4, 2016, 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
 Richard O. Brown
 Joanne M. Collins
 Carl Evans
 Princeston E. Grayson
 Beverly Pratt
 Curtis L. Rogers
 Debbie Siragusa

Members Absent: Alexander P. Ellison
 Roger Offield
 Linda E. Watkins

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

Others Present: Mark Flaherty, Esq.
 Rosemary Guillette, Segal Rogerscasey
 Deanna Hobson, Pugh Capital Management
 Chris Kelley, Pugh Capital Management
 Marcie Seely, Pugh Capital Management
 Jessie Magee, Earnest Partners
 Joel Ward, Earnest Partners
 Gerry Colleary, Wells Capital Management
 Joseph Conroy, Wells Capital Management

There being a quorum present, the meeting was called to order at 4:15 P.M.

Horace Coleman Jr., Chairperson, presiding.

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On motion of Ms. Collins, 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 7, 2016

Approval of the minutes of the Policy & Evaluation Committee meeting held March 7, 2016

Approval of the cash disbursements for the month of February 2016

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

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

On motion of Ms. Collins, seconded by Mr. Rogers, the Board voted to approve the adoption a resolution to certify to the Board of Education, the appropriate employer contribution which will become due and payable for the calendar year 2015.

On motion of Ms. Collins, seconded by Mr. Rogers, the Board voted to approve the adoption of a resolution to certify to the Library District, the appropriate employer contribution which will become due and payable for the calendar year 2015.

On motion of Ms. Collins, seconded by Mr. Rogers, the Board voted to approve the adoption of a resolution 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 2015.

On motion of Mr. Rogers, seconded by Mr. Evans the Board voted to approve the report of Pugh Capital.

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

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

Mr. Coleman requested the Investment Committee report.

Mr. Brown reported that the Investment Committee interviewed three small cap growth equity firms recommended by Segal Rogerscasey. After completion of the interview process and discussion, the Investment Committee recommends to the Board the selection of Westfield Capital Management Company for the small cap growth equity strategy.

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On motion of Mr. Brown, seconded by Mr. Evans, the Board voted to approve the selection of Westfield Capital Management Company for the small cap growth equity strategy.

Mr. Coleman requested the Policy and Evaluation Committee report.

Mr. Rogers reported that the Policy and Evaluation Committee held a meeting on March 7th to review the recommended revisions put forth by KCPSRS Staff and the Husch Blackwell attorney after they conducted a full review of the policy, rules, and regulations manual. The final version of the manual was made available to the full Board for its review and approval.

Mr. Coleman requested one final revision.

On motion of Mr. Rogers, seconded by Ms. Collins, the Board voted to approve the recommended revisions of the policy, rules, and regulations manual with the one final revision as requested by Mr. Coleman.

Report of the Chairperson

Mr. Coleman informed the Board that Mr. Brown is running for election into the Missouri General Assembly.

On motion of Mr. Coleman, seconded by Mr. Rogers, the Board voted to approve to go into Executive Session at 5:40 p.m.

The Board reconvened at 5:53 p.m.

Report of the Executive Director

Ms. Gierer provided her report on operational, employer communication, and Board issues.

Ms. Gierer informed Board that she discussed our COLA policy and plans with our Legislative Consultants. She said that KCPSRS was mentioned during a legislative hearing on a bill not directly related to KCPSRS and that our Consultants visited with committee members to clarify issues.

Ms. Gierer provided an update that employers who have responded to this year's GASB 68 audit and proposed cost sharing did so favorably. She stated that follow up communication will be sent to those employers who have not yet responded.

Ms. Gierer reminded the Board that the office is moving to the new location this week. Packing had already commenced.

Ms. Gierer presented a draft letter to Missouri Congressional Delegation regarding the Public Employee Pension Transparency Act (PEPTA) for Board consideration.

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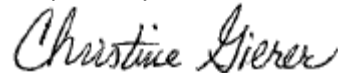
On motion of Joanne Collins, seconded by Carl Evans, the Board voted to approve sending the letter to the Missouri Congressional Delegation regarding the PEPTA.

Other Business

Mr. Rogers communicated to the Board that the School Board closed on the purchase of their new building and will move this summer. He stated further that Dr. Mark T. Bedell, the new Superintendent of the Kansas City Public School District, appeared for a press conference that morning. Mr. Rogers encouraged the Board to watch the local news that evening for details of his positive plans. He concluded that Dr. Bedell planned to enroll his children in the Kansas City School District.

On motion of Mr. Coleman, seconded by Mr. Brown, the meeting was adjourned at 6:00 p.m.

Respectfully submitted,

A handwritten signature in cursive script that reads "Christine Gierer". The signature is written in black ink and is positioned above a horizontal line.

Christine Gierer, Executive Director