

MINUTES OF MEETING

Monday, May 4, 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 Mr. Rogers, seconded by Ms. Helmkamp, the Board voted to approve the following items on the consent agenda:

Approval of minutes of the Regular Board of Trustees meeting held April 6, 2015.

Approval of minutes of the Investment Committee meeting held April 6, 2015.

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

Discussion and approval of the report of the Secretary submitting the names of members retiring since last report including dates of retirement.

Discussion and approval 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 March 31, 2015.

On motion of Mr. Rogers, seconded by Ms. Helmkamp, the Board voted to approve the report of AQR.

On motion of Mr. Ellison, seconded by Mr. Rogers, the Board voted to approve the report of Clifton Group.

Mr. Coleman requested the Ad Hoc Search Committee report.

Mr. Coleman, Chairperson for the Ad Hoc Search Committee, stated that the Search Committee met with Mary Hobson of EFL Associates and came to a consensus regarding advertising for the Executive Director position. Mr. Flaherty stated the job description had been written and given to Ms. Hobson. Ms. Hobson had recommended publications for advertising, the fees of which were approved, and the process is moving forward as planned. Mr. Coleman stated his intentions for the full Board to become involved during the final phases of the search.

On motion of Mr. Rogers, seconded by Ms. Collins, the Board voted to approve the report of the Ad Hoc Search Committee.

Report of the Chairperson

Mr. Coleman expressed the need to update the Board's current travel policy and recommended that the Policy & Evaluation Committee take it under review. He then requested those present to let him know of their interest in upcoming conferences and workshops. Mr. Coleman informed the Board of the topics to be discussed at the June 8th Board meeting and reminded members the meeting would be the last one prior to the summer break.

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Report of the Executive Director

Mr. Mann introduced the newest staff member, Shannon McClain, Executive Assistant, to the Board.

Mr. Mann reminded the Board of Ms. Jean Reese's pending retirement and invited the Board to her celebration luncheon on May 28th at noon.

Mr. Mann told the board the draft of the GASB 67 Summary of Statement report had been received from the actuary and it is under review. The final report will be included in the December 31, 2014 audited financial reports. GASB 68 information that relates to our sponsors is expected to be available by the end of June.

Mr. Mann reported on the terminated relationship with Mondrian Investment Partners Limited and noted the Mondrian assets will be transferred to Brandywine Global Investment Management by the end of May.

Mr. Mann reviewed the pending legislation affecting the System indicating several bills were carrying provisions involving KCPSRS. He indicated that it is hard to predict which bills would be successful and whether or not the final product would carry either of the provisions. One provision involves designating an active elected board member as a teacher or administrator from a charter school, and the second provision involves limitations on retiree work hours with the District if working for a third party provider or as an independent contractor.

Other Business

Mr. Ellison expressed his gratitude to the Board for the acknowledgment of the passing of his mother.

Ms. Helmkamp informed the Board of legislation regarding charter school expansion in St. Louis and Jackson counties.

The meeting was adjourned by common consent at 6:00 p.m.

Respectfully submitted,

Thomas Mann, Executive Secretary