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KANSAS CITY PUBLIC SCHOOL RETIREMENT SYSTEM

MINUTES OF MEETING

Monday, May 2, 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, May 2, 2016, at 4:00 p.m. in the Public School Retirement System Office conference room at 3100 Broadway, Suite 1211, Kansas City, MO.

Members Present: Horace Coleman, Jr., Chairperson
 Richard O. Brown
 Carl Evans
 Princeton E. Grayson
 Roger Offield
 Beverly Pratt
 Curtis L. Rogers
 Debbie Siragusa
 Linda E. Watkins

Members Absent: Joanne M. Collins
 Alexander P. Ellison

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

Others Present: Mark Flaherty, Esq.
 Rosemary Guillette, Segal Rogerscasey (via telephone)
 Gregory Liebl, Parametric
 Benjamin Blakney, Mesirow Financial
 Alasdair Cripps, Mesirow Financial
 Russel S. Bernard, Westport Capital Partners, LLC

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 Mr. Brown, the Board voted to approve the following items on the consent agenda:

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Approval of minutes of the Regular Board of Trustees meeting held April 4, 2016

Approval of minutes of the Investment Committee meeting held on April 4, 2016

Approval of the cash disbursements for the month of March 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

Approval of the Budget Variance Report for pension fund and technology for the quarter ending March 31, 2016

Approval of the Actuary Contract Renewal for July 1, 2016 to June 30, 2017

On motion of Mr. Rogers, seconded by Ms. Siragusa, the Board voted to approve the recommendation of the Medical Board that Luceal Shell be continued on disability retirement.

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

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

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

Report of the Chairperson

Mr. Coleman commented that the Board Educational Session, Focus on Funding held Monday, April 25, 2016 at the Retirement System was very informative and thanked the trustees that attended.

Mr. Coleman encouraged the Board to review the available educational opportunities and to notify him of any of their selections.

Report of the Executive Director

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

Ms. Gierer reported to the Board that the auditors have commenced their field work for the 2015 audit and the actuaries are working on the January 1, 2016 valuation report. Ms. Gierer stated that both reports would be presented to the Board during the June meeting.

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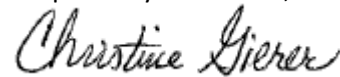
Ms. Gierer reminded the Board that the Audit and Investment Committees would need to meet in June and it was decided that both meetings will be held before the regular Board Meeting.

Other Business

Mr. Rogers inquired as to the amount of the Charter Schools' employer retirement contributions to the Retirement System as compared to the School District's employer contributions. Ms. Gierer informed the Board of the employer amounts.

The meeting was adjourned by common consent at 5:55 p.m.

Respectfully submitted,



Christine Gierer, Executive Director