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KANSAS CITY PUBLIC SCHOOL RETIREMENT SYSTEM

## MINUTES OF MEETING

Monday, November 7, 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, November 7, 2016, at 4:00 p.m. in the Retirement System office conference room at 3100 Broadway, Suite 1211, Kansas City, MO.

Members Present:                    Horace Coleman, Jr., Chairperson  
Mark T. Bedell  
Richard O. Brown  
Joanne M. Collins  
Alexander P. Ellison  
Carl Evans  
Princeston E. Grayson  
Roger Offield  
Beverly Pratt  
Curtis L. Rogers  
Debbie Siragusa  
Linda E. Watkins

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

Others Present:                     Mark Flaherty, Esq.  
Scott Helm, Ph.D., Midwest Center for Nonprofit Leadership, UMKC

There being a quorum present, the meeting was called to order at 4:00 p.m.

Horace Coleman, Jr, Chairperson presiding:

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 Meeting of the Board of Trustees held Monday, October 3, 2016.

Approval of the minutes of the Business & Technology Committee held October 3, 2016.

Approval of the minutes of the Legislative & Benefits Committee held October 3, 2016.

Approval of cash disbursements for the month of September 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.

Budget Variance Report for pension fund and technology for the quarter ending September 30<sup>th</sup>.

Mr. Coleman asked for Dr. Helm to introduce himself to the Board.

Mr. Coleman requested Dr. Helm to guide the Board in the development of KCPSRS' mission statement. Dr. Helm proposed capturing the general sentiment of the statement with further development to happen at a future date. After lengthy discussion, Mr. Helm put forth the suggestion of a Mission Statement Task Force Committee composed of Board and Staff members to fine tune the conclusions reached at today's Board meeting. Ms. Gierer asked for interested parties to volunteer themselves to her for future meeting dates.

Mr. Coleman requested the Board introduce themselves to Dr. Mark T. Bedell, Superintendent and newest Trustee.

Ms. Gierer reminded the Board of the Actuary's Experience Study summarized assumption proposals. She then presented additional data from the Actuary based on the Board's requests for further information. After lengthy discussion, the Board consented to vote on the Actuary's assumption proposals at the December meeting.

On motion of Mr. Ellison, seconded by Mr. Rogers, the Board voted unanimously to receive and file the first reading of the 2017 Operating Budget (Administrative and Professional Services Budget, and the Lease and Technology Budget).

### **Report of Chairperson**

Mr. Coleman asked the Trustees who attended the NCTR Annual Conference to share their thoughts and experiences with the full Board. Mr. Coleman then reminded those who attended to send their feedback to NCTR.

Mr. Rogers informed the Board that the NCTR resolutions for Mr. Clarence Cole and Ms. Caroline Helmkamp were approved at the Conference.

Mr. Coleman shared the experience of another System who used a state-wide campaign to remind legislators of the voting presence held by Missouri educators and the importance of their pension plan. The campaign had a positive and powerful impact on behalf of the Retirement System.

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

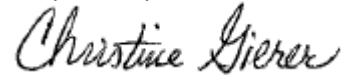
Ms. Gierer provided her report on operational, communication, and Board issues.

Ms. Gierer reported that the election ballots were mailed on November 3<sup>rd</sup>. Ms. Gierer informed the Board that she worked with the Kansas City Association of School Retirees to vet and issue Emma Webster

and Paseo Alumni fund payments to four retired teachers in financial need. Ms. Gierer shared an update of staff's review of inactive member records and death records. She said that a letter was sent to retirees who continue the District's health insurance to inform those retirees of new rates and plan benefits and that Blue Cross Blue Shield was scheduled to present on the new rates and plan benefits at upcoming meetings to be held at 3100 Broadway.

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

Respectfully submitted,

A handwritten signature in cursive script that reads "Christine Gierer".

Christine Gierer, Executive Director