

THE PUBLIC SCHOOL RETIREMENT SYSTEM

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THE SCHOOL DISTRICT OF KANSAS CITY, MO

Board of Trustees

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Cheptoo Kositany-Buckner
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Curtis L. Rogers
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Thomas Mann
Executive Director

MINUTES OF MEETING

Monday, March 7, 2011

The Board of Trustees of the Public School Retirement System of the School District of Kansas City, Missouri met in REGULAR SESSION on Monday, March 7, 2011, at 4:00 p.m. in the conference room at 4600 The Paseo, Kansas City, Missouri 64110.

MEMBERS PRESENT:

Horace Coleman Jr., Chairperson
C. Artris Ashley
Clarence S. Cole
Joanne M. Collins
Caroline J. Helmkamp
Cheptoo Kositany-Buckner
Elizabeth Langle
Curtis L. Rogers

MEMBERS ABSENT:

Dr. John W. Covington
Darwin Curls
Alexander P. Ellison
Caroline J. Helmkamp

Staff Present:

Thomas Mann, Executive Director
Laura J. Oswald
Willia J. Reese

Others Present:

Mark Flaherty, Esq.
Kate Sidebottom Simpson, Parish Capital Advisors, LLP
James Mason, Jr., Parish Capital Advisors, LLP
Carol Foster, Pantheon Ventures Inc.
David Braman, Pantheon Ventures Inc.

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

Horace Coleman, Jr., Chairperson presiding:

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

Approval of the minutes of the Regular Board of Trustees meeting held February 7, 2011.

Approval of the minutes of the Investment Committee Meeting held February 11, 2011.

Approval of the minutes of the Special Board Meeting held February 11, 2011.

Approval of the minutes of the Special Board Meeting held February 23, 2011.

Approval of cash disbursements for month of January 2011.

The report of the Secretary submitting the names of members retiring since last report including dates of retirement and retirement allowances.

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

Mr. Coleman asked for the Business & Technology Committee report.

Ms. Kositany-Buckner reported on the meeting held February 14, 2011 for the Business & Technology Committee. She gave an overview of the Technology Plan for The Kansas City Public School Retirement System for 2011 and a review of the Website Design and Development for the Retirement System. She noted that we are moving forward from the software project that has been completed to a new phase of installing the Member Portal on our Website.

On motion of Mr. Rogers, seconded by Mr. Ashley the Board voted to receive and file the Business & Technology report.

Mr. Coleman asked for the Investment Committee report.

Mr. Rogers, Co-Chairperson for the Investment Committee referred the Board to the materials provided by Asset Consulting Group and then asked Mr. Mann for an update on the transition to the new investment consulting firm.

Mr. Mann informed the Board that the contract with Segal Advisors has been completed and signed by the Chairman of the Board and the Executive Director. Asset Consulting Group will remain with the System until the end of the first quarter 2011.

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Mr. Rogers asked that a letter be sent thanking Asset Consulting Group for their years of service with the Retirement System.

On motion of Ms. Collins, seconded by Mr. Rogers, the Board voted unanimously to receive and file the Investment Committee report.

On motion of Mr. Cole, seconded by Mr. Mr. Rogers, the Board voted unanimously to receive and file the report of Parish Capital Advisors, LLP.

The Board took a break at 5:50 p.m.

The Board reconvened at 5:55 p.m.

On motion of Mr. Rogers, seconded by Ms. Kositany-Buckner, the Board voted unanimously to receive and file the report of Pantheon Private Equity.

Report of the Chairperson

Mr. Coleman reminded the Board of the State of Missouri mandate for two educational sessions for each trustee. It was noted that the Actuarial Seminar reviewing the long term solvency considerations of the Plan held on February 24, 2011 can be included as an educational session.

Joseph Williams, Trustee, will attend Callan College in April, 2011 for as part of his new trustee training.

Report of the Executive Director

Mr. Mann informed the Board on his NCTR committee meeting the previous weekend in Washington D.C.

Mr. Mann stated that House Bill 229 has moved out of the Rules Committee to the House floor. Representative Ms. Shalonn Curls, because of her election, has moved to the Senate and will be handling our bill in the Senate. Representative Mike Leara, Chairman of the House Retirement Committee, will be handling our bill on the House floor.

The Board was brought up to date on the discussions with Newcomer's representatives on the property south of the parking lot.

On motion of Mr. Rogers, seconded by Mr. Williams, the Board adjourned at 6:30 p.m.

Respectfully submitted,

Thomas Mann, Executive Secretary