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KANSAS CITY PUBLIC SCHOOL RETIREMENT SYSTEM

MINUTES OF MEETING

Monday, November 6, 2017

The Board of Trustees of the Kansas City Public School Retirement System of the School District of Kansas City, Missouri met in REGULAR SESSION on Monday, November 6, 2017, 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
 Dr. Mark T. Bedell
 Joanne M. Collins
 Carl Evans
 Roger Offield
 Beverly Pratt
 Curtis L. Rogers
 Debbie Siragusa
 Lazona Stovall
 Bakari Ukuu
 Linda E. Watkins

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

Others Present: Mark Flaherty, Esq.
 Ruth Hays, Esq., Husch Blackwell, LLP
 Akila Kincy

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

Ms. Siragusa offered a revision to the minutes of the Regular Meeting of the Board of Trustees held Monday, October 2, 2017 to include the names of the trustees and their respective vote to go into executive session. Approval of those minutes as revised was approved.

Approval of the minutes of the Legislative & Benefits Committee held October 2, 2017.

Approval of cash disbursements for the month of September 2017.

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 30th.

On motion of Mr. Rogers, seconded by Mr. Evans, the Board voted to receive and file the report of Loomis Sayles.

On motion of Mr. Rogers, seconded by Mr. Ukuu, the Board voted to receive and file the report of Pugh Capital.

Mr. Coleman requested the report of the Legislative and Benefits Committee. Ms. Collins asked Ms. Hays to report to the Board.

Ms. Hays reported on the proposed legislative language regarding contribution rate increases, contribution at the ARC or a 21% minimum, until the System is fully funded, and once the System is fully funded the limitations to contribution rate changes.

Ms. Gierer reported that, at the request of the Committee, she would send information about the proposed contribution rate changes to the Kansas City Public School District's charter schools via certified mail.

On motion of Ms. Collin, seconded by Mr. Ukuu, the Board voted to receive and file the report of the Legislative and Benefits Committee.

On motion of Mr. Coleman, seconded by Ms. Siragusa, the Board voted unanimously to receive and file the first reading of the 2018 Pension System Budget. Ms. Siragusa asked a few questions about the Sagitec contract. Ms. Gierer answered the contract questions.

Report of the Chairperson

Mr. Coleman shared his educational experience at the Segal Marco Summit with the Board and expressed how enlightening it was to attend.

Mr. Coleman reported of Ms. Pratt participation on the NCTR Cyber Security Panel at the NCTR annual conference. Mr. Rogers reported the resolution for Alex Ellison was recognized and approved by NCTR and a copy was sent to Mr. Ellison.

Ms. Watkins and Ms. Siragusa shared information about their educational experience at the Husch Blackwell's Continuing Education for Trustees seminar. Ms. Watkins stated there was great recognition of the value of a well-informed and dedicated Board of Trustees. Both Ms. Watkins and Ms. Siragusa spoke highly of the presentation provided by the executive director from LAGERS who highlighted the benefits of defined benefit plans.

Report of the Executive Director

Ms. Gierer discussed the upcoming retirement of Lois Henderson, and the transition of Shannon McClain into her new role as Retiree Services Coordinator effective January 2018. Ms. Henderson's retirement reception is scheduled for December 15th at 1:00 pm.

Ms. Gierer introduced Akila Kincy as the temporary Administrative Assistant to fill Ms. McClain's position.

Ms. Gierer reported the recipients of the Emergency Teachers Funds for 2017 and the active members' ballots had been mailed and emailed.

Ms. Gierer stated the Missouri Joint Committee on Public Retirement's (JCPER) meeting will occur on November 29th and she has offered to present at the meeting regarding KCPSRS being on the JCPER Watch List.

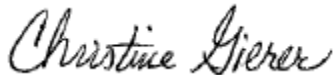
Ms. Gierer informed the Board that De LaSalle charter school has a new lead and De LaSalle is current with their KCPSRS contributions.

Other Business

The Investment Committee is meeting in December 5th to review real estate and multi-asset class solutions (MACS) presentations of six investment managers.

On common consent, the Board adjourned at 5:47 p.m.

Respectfully submitted,



Christine Gierer, Executive Director