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KANSAS CITY PUBLIC SCHOOL RETIREMENT SYSTEM

MINUTES OF MEETING

Monday, October 2, 2017

The Board of Trustees of the Public School Retirement System of the School District of Kansas City, Missouri met in REGULAR SESSION on Monday, October 2, 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
Joanne M. Collins
Carl Evans
Roger Offield
Beverly Pratt
Curtis L. Rogers
Debbie Siragusa
Linda E. Watkins
Brian D. Welch

Members Absent: Mark T. Bedell
Bakari Ukuu

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

Others Present: Mark Flaherty, Esq.
Ruth Hays, Esq., Husch Blackwell Sanders, LLP
Rosemary Guillette, Segal Marco Advisors
John Hecker, Lockton Insurance
Lisa Ramirez, Denver Investments
Lazona Stovall

There being a quorum present, the meeting was called to order at 4:05 p.m.

Horace Coleman, Jr, Chairperson presiding:

Mr. Coleman asked Ms. Lazona Stovall to introduce herself to the Board as a possible Board appointee to fill the active member position most recently held by David Price who moved outside of the district's boundaries.

Ms. Stovall spoke briefly to the Board and announced her willingness to accept an appointment to the KCPSRS Board of Trustees, if they so voted.

On motion of Ms. Collins, seconded by Mr. Rogers, the Board voted unanimously to appoint Ms. Stovall, an active member to the Board of Trustees to complete the term of Mr. Price. This term will expire in December 2019 at which time Ms. Stovall may run for election by the active members of the System.

Mr. Coleman opened the floor for nominations for candidates to serve as a Trustee elected by the active members of the Retirement System. Two nominations were accepted.

Mr. Offield asked for Board consideration to leave the nominations open until the end of the week, Friday, to afford more time for nominations of additional candidates. The Missouri Charter School Conference was being held in Kansas City later this week and Mr. Offield expected to receive a nomination during the conference. After lengthy discussion, the Board consented to hold nominations open until the end of day Friday, October 6, 2017.

On motion of Ms. Collins, seconded by Mr. Evans 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, September 11, 2017

Approval of the minutes of the Investment Committee meeting held on Monday, September 11, 2017

Approval of cash disbursements for the months of August 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

Mr. Coleman requested the Lockton Insurance report.

Mr. Hecker presented to the Board the current insurance policy coverage, limits and deductibles held by the System and those proposed for the upcoming year. He answered questions about cyber insurance and, as requested, will offer a proposed cyber plan and pricing at a future date.

On motion of Mr. Rogers, seconded by Ms. Siragusa, the Board voted to accept the proposed insurance coverage.

On motion of Mr. Rogers, seconded by Mr. Evans, the Board voted to receive and file the report of Denver Investments, as presented by Ms. Ramirez.

Mr. Coleman requested the Legislative and Benefits Committee report.

Ms. Collins said the Legislative and Benefits Committee met earlier in the day and discussed legislation revisions needed to revise the contribution rate and discussed legislative strategy with The Giddens Group. Ms. Collins asked Ms. Hays to review with the full Board the general concept of the proposed legislative changes and the timeline for submitting draft legislation.

The final legislation draft will be presented to the full Board in the November 2017 meeting.

Mr. Coleman requested the proposed revisions to the Investment Policies.

Ms. Guillette and Ms. Gierer presented the summary of, and entire document with, proposed revisions to the Investment Policies as discussed in detail with the Investment Committee and first read to full Board in September.

On motion of Ms. Siragusa, seconded by Mr. Evans, the Board voted unanimously to accept the revisions to the Investment Policy as presented.

Mr. Coleman requested the recommendation for the Adopting Resolution and Participation Agreement for the KCPSRS staff 457 plan.

On motion of Ms. Pratt, seconded by Mr. Welch, the Board voted to accept the recommendation for the Adopting Resolution and Participation Agreement for the KCPSRS staff 457 plan.

Report of Chairperson

Mr. Coleman reminded the Board that iPad tutorials are available by KCPSRS staff.

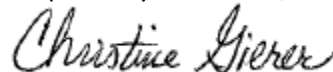
The Board took a roll call vote to go into executive session with Trustees Coleman, Collins, Evans, Offield, Pratt, Rogers, Siragusa, Watkins, and Welch voting in favor.

Report of the Executive Director

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

The Board adjourned by common consent at 6:20 p.m.

Respectfully submitted,



Christine Gierer, Executive Director