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KANSAS CITY PUBLIC SCHOOL RETIREMENT SYSTEM

## MINUTES OF MEETING

Monday, September 11, 2017

The Board of Trustees of the Kansas City Public School Retirement System met in REGULAR SESSION on Monday, September 11, 2017 at 4:05 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  
    Joanne M. Collins  
    Carl Evans  
    Roger Offield  
    Beverly Pratt  
    Curtis L. Rogers  
    Debbie Siragusa  
    Bakari Ukuu  
    Linda E. Watkins

Members Absent:                    Brian D. Welch

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

Others Present:                     Mark Flaherty, Esq. (via phone)  
    Rosemary Guillette, Segal Marco Advisors  
    Jonathan Cordo, Brandywine  
    Richard Lawrence, Brandywine

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

Approval of the Audit Committee meeting held Monday, June 1, 2017

Approval of the minutes of the Investment Committee meeting held Monday, June 5, 2017

Approval of the minutes of the Regular Meeting of the Board of Trustees held Monday, June 5, 2017

Approval of cash disbursements for the months of May, June and July 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

Approval of the Budget Variance Report for pension fund and technology for the quarter ending June 30, 2017

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

On motion of Mr. Rogers, seconded by Ms. Collins, the Board voted to accept the recommendation of the Investment Committee to close the Voya Clarion Global REIT account.

On motion of Mr. Rogers, seconded by Ms. Collins, the Board voted to accept the recommendation of the Investment Committee to expand Brandywine's emerging market investment guidelines.

The Board received the first reading of the proposed Investment Policy changes.

### **Report of the Chairperson**

Mr. Coleman regretfully informed the Board of the passing of Trustee, David Price's mother. He decided to move into his mother's home, which is located outside the District's boundaries, and consequently terminated his appointment on the KCPSRS Board of Trustees.

Mr. Coleman invited Trustees who attended educational events to share the information they received during those events with the full Board. Ms. Pratt, Mr. Ukuu, and Ms. Collins provided summaries of the educational seminars they attended.

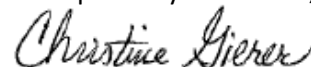
Mr. Coleman reminded the Board of upcoming educational events and that compliance with the education policies is expected.

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

Ms. Gierer provided her report on operational, communication, Board issues, including a report of the education requirements that have been fulfilled by each Trustee to date.

The Board adjourned by common consent at 5:35 pm.

Respectfully submitted,



Christine Gierer, Executive Director