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KANSAS CITY PUBLIC SCHOOL RETIREMENT SYSTEM

MINUTES OF MEETING

Monday, September 10, 2018

The Board of Trustees of the Kansas City Public School Retirement System met in REGULAR SESSION on Monday, September 10, 2018 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 Collins
Beverly Pratt
Curtis L. Rogers
Debbie Siragusa
Boni Tolson
Bakari Ukuu
Brian Welch

Members Absent: Mark T. Bedell
Carl Evans
Roger Offield
Lazona Stovall

Staff Present: Christine Gierer, Executive Director
Jill Chaloupka
Laura Oswald

Others Present: Rosemary Guillette, Segal Marco Advisors
Patmon Malcom, Earnest Partners
Dan Miree, Earnest Partners

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

Approval of the minutes of the Audit Committee meeting held Thursday, May 31, 2018

Approval of the minutes of the Investment Committee meeting held Monday, June 11, 2018

Approval of the minutes of the Regular Meeting of the Board of Trustees held Monday, June 11, 2018

Approval of the minutes of the Special Meeting of the Board of Trustees held Monday, August 20, 2018

Approval of cash disbursements for the months of May, June and July 2018

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, 2018

On motion by Mr. Rogers, seconded by Ms. Collins, the Board voted to receive the report from Earnest Partners.

On motion by Ms. Siragusa, seconded by Mr. Rogers, the Board voted to receive the report of the Investment Committee with the recommendation to start a search for another multi-asset class manager and to review the small cap manager on the watch list at the end of the next quarter.

Report of the Chairperson

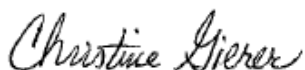
Mr. Coleman asked Board members who attended various educational conferences this summer to provide a summary to debrief their educational experiences. The debriefing included information on topics including, health care industry, technology, the role of the trustees and a presentation from a futurist. Mr. Coleman also reminded those traveling in the future to be prepared by getting their passports for identification.

Report of the Executive Director

Ms. Gierer provided her report on operational, communication, and Board issues. Ms. Gierer updated the Board on the status of the retirees who worked over the 600 hours during the last school year. Ms. Gierer informed the board on the direct deposit change, stating effective October 2018 the System will immediately direct deposit the retiree's first month's benefit payment with no pre-note process. Ms. Gierer reported on the creation of an employee hand book and of the retiree and active newsletters for September. Ms. Gierer reminded the Board of the upcoming October 22 event, *Straight Talk on Your Retirement System (KCPSRS)*, a lunch meeting with our actuary and the employers of the system. Ms. Gierer provided a summary of external service provider contracts. The Board directed the Policy & Evaluation Committee to develop policy recommendations regarding the frequency of the Board's review of service provider contracts, length of contracts, renewals, and requests for proposals. Policy recommendations may be based on guidelines or best practices from sources such as the Government Finance Officers Association (GFOA). Ms. Gierer concluded her report with information on year-to-date refunds paid and employer payments received.

By common consent, the Board adjourned the meeting at 5:40 p.m.

Respectfully submitted,



Christine Gierer, Executive Director