



Kansas City Public School Retirement System

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MINUTES OF MEETING

Monday, February 4, 2019

The Board of Trustees of the Kansas City Public School Retirement System met in REGULAR SESSION on Monday, February 4, 2019 at 4:00 p.m. in the Retirement System's conference room at 3100 Broadway, Suite 1211, Kansas City, MO.

Members Present: Horace Coleman, Jr., Chairperson
Mark Bedell
Joanne Collins
Carl Evans
Roger Offield
Beverly Pratt
Curtis L. Rogers
Debbie Siragusa
Lazona Stovall
Boni Tolson

Members Absent: Bakari Ukuu
Brian Welch

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

Others Present: Kate Bizga, Brookfield
Juan Jimenez, Brookfield
Tyler Klein, Lockton
Andrew Hodges, Lockton
Rosemary Guillette, Segal Marco Advisors
Mark Flaherty, Esq.

There being a quorum present, the meeting was called to order at 4:09 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:

Approval of the minutes of the Regular Meeting of the Board of Trustees held Monday, January 7, 2019

Approval of the minutes of the Legislative & Benefits Committee meeting held Monday,

January 7, 2019

Approval of the minutes of the Ad Hoc Committee regarding the 75th Anniversary held, Monday, January 14, 2019

Approval of the minutes of the Ad Hoc Committee regarding the 75th Anniversary held, Monday, January 28, 2019

Approval of cash disbursements for the month of December 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

Budget Variance Report for pension fund, building and technology for the quarter ending December 31, 2018

On motion of Mr. Rogers, seconded by Mr. Evans the Board voted to receive and file the report of Brookfield, as presented by Ms. Bizga and Mr. Jimenez.

Mr. Coleman called for the Cyber Insurance overview by Mr. Klein and Mr. Hodges. After the overview they answered any questions the Board had.

Mr. Coleman called for the report of the Investment Committee.

Ms. Guillette gave an overview of the three managers interviewed for the MACS search: Graham Capital Management, Invesco and Schroder Investment Management North America Inc.

On motion of Ms. Tolson, seconded by Mr. Rogers, the Board voted to hire Schroder Investment Management North America, Inc. and invest a total of \$27 million in their Diversified Growth portfolio, by using the \$17 million from the commodities investment fund liquidation and reducing the AQR investment by \$10 million.

Mr. Coleman called for the report from Ad Hoc Committee regarding the 75th Anniversary.

Ms. Gierer reported the Ad Hoc Committee proposed two dates and three venues for a 75th Anniversary Celebration. After discussion the Committee will meet to research other options.

Report of Chairperson

Mr. Coleman, congratulated Dr. Bedell, on the noted progress for the Kansas City Public School accreditation.

Mr. Coleman handed out committee assignments and asked the Board to communicate their intentions to attend 2019 educational opportunities to him or Ms. Gierer in the upcoming weeks.

Report of the Executive Director

Ms. Gierer provided her report on operational, communication, and Board issues. Ms. Gierer recapped 2018 for

the retirement system with a few statistics. She reported that the past month has been busy with tax-withholding changes, purchase of service prorations, 1099-Rs, and pre-retirement seminar preparations. Ms. Gierer announced receipt of the GFOA award for Excellence in Financial Reporting for the KCPSRS 2017 CAFR.

The Board adjourned by common consent at 5:41 p.m.

Respectfully submitted,

A handwritten signature in cursive script that reads "Christine Gierer". The signature is written in black ink and is positioned above the printed name.

Christine Gierer, Executive Director