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## MINUTES OF MEETING

Monday, March 4, 2019

The Board of Trustees of the Kansas City Public School Retirement System met in REGULAR SESSION on Monday, March 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  
Joanne Collins (via phone)  
Carl Evans  
Beverly Pratt  
Curtis L. Rogers  
Debbie Siragusa  
Lazona Stovall  
Boni Tolson  
Bakari Ukuu  
Brian Welch

Members Absent: Mark Bedell  
Roger Offield

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

Others Present: William Gilchrist, Westfield Capital Management (via phone)  
Michael Kinney, Westfield Capital Management  
Rosemary Guillette, Segal Marco Advisors  
Mark Flaherty, Esq.

There being a quorum present, the meeting was called to order at 4:06 p.m.

Horace Coleman, Jr., Chairperson presiding:

On motion of Mr. Rogers, 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, February 4, 2019

Approval of the minutes of the Investment Committee meeting held Monday, February 4, 2019

Approval of the minutes of the Ad Hoc Committee regarding the 75<sup>th</sup> Anniversary held, Monday, February 11, 2019

Approval of cash disbursements for the month of January 2019

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

On motion of Mr. Rogers, seconded by Mr. Evans the Board voted to receive and file the report of Westfield Capital Management, as presented by Mr. Gilchrist and Mr. Kinney.

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

Ms. Tolson, chair of the Investment Committee asked Rose Guillette, of Segal Marco Advisors, to provide a summary of her Investment report. Ms. Guillette reported the following to the Board:

KCPSRS total fund performance for the one-year period ending December 31, 2018 was -5.10 %.

In reviewing each fund manager's performance, most met their benchmark for the year, noting three managers are on watch for underperformance.

The total fund's performance for January was positive.

The recently hired fund manager, Schroder Investment Management, will be funded in April.

The Annual Asset Allocation and the Investment Policy were discussed and will again be reviewed and discussed by the Committee before the April Board meeting.

On motion of Mr. Rogers, seconded by Ms. Tolson, the Board voted to receive and file the report of the Investment Committee.

Mr. Coleman called for the report from Ad Hoc Committee regarding the 75<sup>th</sup> Anniversary.

Ms. Pratt reported the Ad Hoc Committee proposed hosting a reception event at the public library in October. The Committee reported that choosing a later date would allow for an announcement of said event in both the active and retiree newsletters in September. The Committee also suggested the idea of distributing a small token of appreciation to all members through a mailing to retirees and through employers for the active members sometime this fall. Board members were amenable to the Committee's plans.

### **Report of Chairperson**

Mr. Coleman reminded the Board members their interests in 2019 educational opportunities need to be submitted immediately to allow for final review and approval within budget.

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

Ms. Gierer provided her report on operational, communication, and Board issues. Ms. Gierer reported that

letters were sent and more scheduled to be sent to inactive non-vested members with account balances. Staff would continue to work on locating such members whose addresses were no longer current. Ms. Gierer reported the cancelling of the first pre-retirement seminar because of weather, while two more are scheduled in March.

Ms. Stovall suggested that consideration be given to a presentation/workshop for younger mid-career members.

The Board adjourned by common consent at 5:15 p.m.

Respectfully submitted,

A handwritten signature in cursive script that reads "Christine Gierer".

Christine Gierer, Executive Director