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MINUTES OF MEETING

Monday, September 9, 2019

The Board of Trustees of the Kansas City Public School Retirement System met in REGULAR SESSION on Monday, September 9, 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 (via phone)
Carl Evans
Roger Offield
Beverly Pratt
Curtis L. Rogers
Debbie Siragusa
Lazona Stovall
Brian Welch

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

Others Present: Mark Flaherty, Esq.
Felicia Ewell, Segal Marco Advisors
Rosemary Guillette, Segal Marco Advisors

There being a quorum present, the meeting was called to order at 4:04 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 minutes of the Audit Committee meeting held Wednesday, May 29, 2019

Approval of the minutes of the Investment Committee meeting held Monday, June 3, 2019

Approval of the minutes of the Regular Meeting of the Board of Trustees held Monday, June 3, 2019

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

Approval of Budget Variance Report for pension fund and technology for the quarter ending June 30, 2019

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

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

Mr. Coleman requested Ms. Gierer to summarize the current Board vacancies and upcoming election.

After discussion, on motion of Mr. Coleman, seconded by Mr. Rogers, the Board voted unanimously to appoint Mr. Vondragas Smalley as an active member to the Board of Trustees for the remainder of 2019.

On motion of Mr. Evans, seconded by Ms. Pratt the Board passed the motion with 7 votes in favor and 1 vote against to appoint Mr. Anthony Madry as an active member to the Board of Trustees for the remainder of 2019.

Report of Chairperson

Mr. Coleman shared an article about a new study, “Comparing Apples to Apples: New Study of Teacher Pensions Shows 401(k)s Fall Short of the Tree”, that concluded defined contribution plans like 401(k) and hybrid plans underserve the majority of teachers compared to defined benefit plans. Mr. Coleman requested two trustees to serve as delegates at NCTR’s annual business meeting in October.

Report of the Executive Director

Ms. Gierer provided her report on operational, communication, and Board issues. Ms. Gierer informed the Board on the completion of 2018 Comprehensive Annual Financial Report and of the formatting revisions of the “Earnings” statement. Work continues with many projects including the project to locate inactive members and tracking hours of retirees working after retirement.

Ms. Gierer reported completing meetings with 21 of the 22 participating employers, discussing various communication and financial items. Ms. Gierer updated the Board on the 75th Anniversary celebration plans. Ms. Gierer also reported on Trustee education for 2019 and concluded her report by sharing a chart of the number of students in the district from 1991 to 2019.

The Board adjourned by common consent at 4:56 p.m.

Respectfully submitted,



Christine Gierer, Executive Director