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MINUTES OF MEETING

Monday, December 2, 2019

The Board of Trustees of the Kansas City Public School Retirement System met in REGULAR SESSION on Monday, December 2, 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 Roger Offield Beverly Pratt Curtis L. Rogers Debbie Siragusa (via phone) Von Smalley Lazona Stovall Brian Welch
Members Absent	Carl Evans Anthony Madry
Staff Present:	Christine Gierer, Executive Director Jill Chaloupka Laura J. Oswald
Others Present:	Antonio Ballestas, RhumbLine Advisors (via phone) Denise D'Entremont, RhumbLine Advisers (via phone) Mark Flaherty, Esq. Rosemary Guillette, Segal Marco Advisors

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 Ms. Pratt 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, November 4, 2019

Approval of the minutes of the Legislative and Benefits Committee meeting held Monday, November 4, 2019

Approval of the minutes of the Business and Technology Committee meeting held Wednesday, November 6, 2019

Approval of cash disbursements for the month of October 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

Mr. Coleman requested Ms. Gierer to report the certified results from Survey and Ballot Systems, Inc. which determined the winners of the following seats:

Active Member Trustee, 4 Year Term (2020-2023): Javier Alfonso

Active Member Trustee, 3 Year Term (2020-2022): Anthony Madry

Active Member Trustee, 2 Year Term (2020-2021): Vondragas (Von) Smalley

On motion of Mr. Rogers, seconded by Ms. Stovall, the Board voted to accept the election results as certified by Survey and Ballot System, Inc.

On motion by Mr. Rogers, seconded by Ms. Stovall, the Board voted to receive and file the report of RhumbLine Advisers, as presented via phone by Ms. D'Entremont and Mr. Ballestas.

Mr. Coleman requested the report of the Business and Technology Committee. Ms. Pratt reported the Committee reviewed and approved the IT Assessment Report and recommendations. Ms. Gierer reported work has started on the implementation of the IT Assessment report recommendations. The implementation plan does not require any new budget items for 2020.

Mr. Colman requested the Policy and Evaluation Committee Report. Mr. Rogers reported evaluation forms for the executive director would be mailed to all current trustees on Friday, December 6th, with a deadline to return in confidential envelopes by Friday, December 20th.

On motion of Mr. Rogers, seconded by Ms. Collins, the Board voted to receive and file the report of the Policy and Evaluation committee.

Mr. Coleman called for the report of the Investment Committee. Ms. Guillette presented a summary of the 3rd quarter investment performance analysis. The Board discussed drafting and sending a statement to Fisher Investments considering Mr. Fisher's October public comments. A draft letter will be reviewed at January's Board meeting.

On motion of Mr. Rogers, seconded by Mr. Smalley, the Board voted to receive and file the 3rd quarter investment performance analysis report.

On motion of Ms. Collins and seconded by Ms. Pratt, the Board voted to approve the second reading of the 2020 Pension System Budget.

Report of the Chairman

Mr. Coleman emphasized the importance of turning in the executive director evaluations forms. Mr. Coleman recognized and thanked Ms. Stovall for her service to the KCPSRS Board for the last two years.

Report of the Executive Director

Ms. Gierer provided her report on operational, communication, and Board issues. Ms. Gierer reported on the continued progress on the suspension of several retirees' payments, the bank claims for reversal of payments from the delay of death notices, and the locate project of inactive vested and non-vested members. She noted newsletters for both the active and retired members will be ready for distribution in January. Ms. Gierer distributed information to the trustees explaining the Missouri Statues restrictions which do not allow the trustees to grant a cost of living adjustment (COLA) to retirees in 2020.

Other Business

Mr. Welch provided a summary of the NCPERS Fiduciary educational program he attended in October. He highly recommended this training for all new trustees.

The Board adjourned by common consent at 5:37 p.m.

Respectfully submitted,



Christine Gierer, Executive Director