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MINUTES OF MEETING

Monday, February 1, 2021

The Board of Trustees of the Kansas City Public School Retirement System met in REGULAR SESSION on Monday, February 1, 2021 at 4:00 p.m. via Zoom.

Members Present (via Zoom): Horace Coleman, Jr., Chairperson
Mark Bedell
Ben Bullington
Joanne Collins
Carl Evans
Anthony Madry
Roger Offield
Beverly Pratt
Curtis L. Rogers
Debbie Siragusa

Members Absent: Von Smalley
Brian Welch

Staff Present (via Zoom): Christine Gierer, Executive Director
Jill Chaloupka
Laura J. Oswald

Others Present (via Zoom): Pat Beckham, Cavanaugh Macdonald
Chris Hovis, Earnest Partners
Rosemary Guillette, Segal Marco Advisors
Jeffrey Jackson, Earnest Partners
Patmon Malcom, Earnest Partners

There being a quorum present, the meeting was called to order at 4:04 p.m.

Horace Coleman, Jr., Chairperson presiding:

On motion of Ms. Collins, seconded by Mr. Rogers the Board voted to approve the following items on the consent agenda:

Approval of the minutes of the Legislative and Benefits Committee meeting held Monday, January 11, 2021

Approval of the Regular Meeting of the Board of Trustees held Monday, January 11, 2021

Approval of cash disbursements for the month of December 2020

Approval of the report of the Secretary submitting the names of members retiring since last report including dates of retirement

Approval of the report 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, building and technology for the quarter ending December 31, 2021

Mr. Coleman called for the report of Earnest Partners.

On motion of Mr. Rogers, seconded by Dr. Bedell, the Board voted to receive and file the report of Earnest Partners, as presented by Mr. Hovis, Mr. Jackson, and Mr. Malcom.

Mr. Coleman asked Pat Beckham of Cavanaugh Macdonald to review the summary of actuary recommendations from the recent experience study of the Public School Retirement System of the School District of Kansas City, Missouri (KCPSRS) for the four-year period ending in December 31, 2019. Ms. Beckham answered questions concerning the actuary's recommendations. After discussion, on motion of Ms. Siragusa, seconded by Mr. Rogers the Board voted to accept all actuary's recommendations for demographic and economic assumptions and actuarial method including an investment return of 7.25% with the administration expenses to be included in the actuarial contribution rate.

Report of Chairperson

Mr. Coleman shared the 2021 Trustee committee assignments with the Board. On motion of Ms. Collins, seconded by Ms. Pratt the Board voted to accept the Trustee committee assignments as presented.

Mr. Coleman also shared the 2021 Board meeting dates.

Report of the Executive Director

Ms. Gierer provided her report on operational, communication, and Board issues. Ms. Gierer reported on sunshine requests, retiree suspensions, newsletters, upcoming pre-retirement sessions and 1099R's. She answered several questions about the retirement suspensions.

Other Business

Ms. Collins asked Ms. Guillette if the recent market activity related to the stock GameStop impacted the System's hedge fund managers. To date there was no known impact and Ms. Guillette will follow up and will discuss in the March KCPSRS meetings

The Board adjourned by common consent at 5:10 p.m.

Respectfully submitted,



Christine Gierer, Executive Director