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MINUTES OF MEETING

Monday, April 4, 2022

The Board of Trustees of the Kansas City Public School Retirement System met in REGULAR SESSION on Monday, April 4, 2022 at 4:00 p.m. via Zoom.

Members Present (via Zoom): Anthony Madry, Chairperson
Lauren Amicone
Cecelia Carter
Horace Coleman, Jr.
Jamekia Kendrix
Beverly Pratt
Roger Offield
Curtis L. Rogers
Debbie Siragusa
Eddie Smith

Members Absent: Mark Bedell
Brian Welch

Staff Present (via Zoom): Jim Roehner, Executive Director
Laura J. Oswald

Others Present (via Zoom): Jonathan N. Dilly, Swanson Bernard
John Greenwood, Pantheon
Sara Lonergan, Pantheon
Kathryn Maiorano, Pantheon
Rosemary Guillette, Segal Marco Advisors

There being a quorum present, the meeting was called to order at 4:00 p.m.

Anthony Madry, Chairperson presiding:

On motion of Mr. Rogers, seconded by Mr. Coleman 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,
March 7, 2022

Approval of the minutes of the Investment Committee Meeting held Monday,
March 7, 2022

Approval of the minutes of the Policy and Evaluation Committee Meeting held Thursday, March 24, 2022

Approval of cash disbursements for the month of February 2022

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

Mr. Madry called for the report of Pantheon.

Ms. Guillette addressed the Chair and Chair recognized Ms. Guillette's wishing to speak. Ms. Guillette reminded the representatives from Pantheon the presentation shared with the Board of Trustees is subject to public disclosure pursuant to the Missouri State Open Meetings and Records Law – Mo. Rev. Stat. Secs. 610.010 to 610.030.

On motion of Mr. Rogers, seconded by Mr. Coleman, the Board voted unanimously to accept the presentation of Pantheon, as presented by Mr. Greenwood, Ms. Lonergan and Ms. Maiorano.

Mr. Madry called for the report of the Policy and Evaluation Committee.

Mr. Rogers, Chairperson of the Policy and Evaluation Committee, requested Ms. Gierer and Ms. Hays to summarize the policy revisions and clarifications recommended by the Policy and Evaluation Committee. Ms. Gierer and Ms. Hays brought forward the following Committee recommendations and clarifications for Board approval:

- Add clarifying language to Volume 1 Board Governance and Policies regarding Medical Board appointments of "...three or more physicians" to make Policy consistent with R.S.Mo. 169.291.12. The Policy update clarifies the Board's Medical Board appointments may consist of three or more physicians based on the System's needs.
- Add clarifying language to Volume 3 Benefit Administration Rules and Procedures Policies as new policy and procedures defining qualifications of "Regular Employees."
- Add clarifying language to Volume 4 Employment Policies and Procedures as new policy and procedures determining the manner and timing notification be given to the Board of Trustees regarding terminations of staff members

On motion of Mr. Rogers, seconded by Ms. Pratt the Board voted unanimously to adopt the revised policy and clarifications to the Board policies as recommended by the Policy and Evaluation Committee.

Mr. Madry called for the report of the Business and Technology Committee.

Ms. Pratt, Chairperson of the Business and Technology Committee, informed the Board the Committee recently met to review the options concerning the System's Pension Software.

- (1) the renewal of the maintenance and support period for "SPIRIT" our web-based pension administration and retirement payroll software and
- (2) to review migration cost from Web Forms to Model View, View Model (MVVM) with framework upgrades to our current pension software as recommended by our vendor, Sagitec.

After a brief discussion, Mr. Madry recommended moving into Executive Session under Section 610.010 of the Missouri Revised State Statutes.

On motion of Ms. Pratt, seconded by Mr. Smith, the Board voted to go into Executive Session with Trustees Amicone, Carter, Coleman, Madry, Pratt, Rogers, Siragusa, and Smith voting in favor at 5:04 p.m.

The Board came out of Executive Session at 5:26 p.m. and returned the meeting to open session.

Report of Chairperson

Mr. Madry inquired with Trustees the possibility of having in-person Board Meetings starting September 2022. Mr. Roehner stated the Board Room is equipped to accommodate a combination of both in person and virtual meetings depending on each Trustee's preference. Mr. Dilly answered Trustees' questions related to recording Board and Committee Meetings.

Mr. Madry informed Trustees to communicate with Mr. Roehner of any changes they may have concerning their Board meeting devices as staff will be ordering equipment soon.

Mr. Madry reminded Trustees to communicate with Mr. Roehner about educational opportunities and future conferences they would like to attend to allow sufficient time for review within budget.

Mr. Madry stated a review of our current Service Providers that would also include an addition of a Comprehensive Compliance Audit of the Retirement System will be evaluated over the summer and recommendations will be discussed with the Board during the fall.

Report of the Executive Director

Mr. Roehner provided his report on operational, communication, and Board issues. Mr. Roehner gave a status update on annual audit, valuation, and BSREP IV subscription agreement with Brookfield works in progress. During the discussion, Trustees asked Mr. Roehner to review Employers who have a past due balances and possibly charging interest on those outstanding amounts due. Mr. Roehner responded staff would investigate and report their findings to the Chairperson.

Other Business

The Board adjourned by common consent at 6:10 p.m.

Respectfully submitted,



Jim Roehner, Executive Director