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MINUTES OF MEETING

Monday, February 6, 2023

The Board of Trustees of the Kansas City Public School Retirement System met in REGULAR SESSION on Monday, February 6, 2023 at 4:00 p.m. via Zoom.

Members Present (via Zoom): Cecelia Carter, Chairperson
Lauren Amicone (left at 5:06 p.m., rejoined at 5:22 p.m.)
Jamekia Kendrix
Judy Morgan
Andrew Murphy (joined at 4:04 p.m.)
Roger Offield (joined at 4:03 p.m.)
Beverly Pratt
Debbie Siragusa (left at 6:26 p.m.)
Eddie Smith
Linda Watkins (joined at 4:06 p.m.; left at 6:19 p.m.)
Brian Welch (joined at 4:06 p.m.)

Members Absent: Jennifer Collier

Staff Present (via Zoom): Jim Roehner, Executive Director
Kelly Fowler

Others Present (via Zoom): Jonathan N. Dilly, Swanson Bernard
Rosemary Guillette, Segal Marco Advisors
Ralph Vasami, Corbin Capital Partners
Adriana Clancy, Corbin Capital Partners

There being a quorum present, the meeting was called to order at 4:01 p.m.

Cecelia Carter, Chairperson presiding:

Ms. Carter calls for roll call of Trustees in attendance.

Ms. Carter calls on Jim Roehner, Executive Director, to review the Budget Variance Report for Pension Fund, Building and Technology for the quarter ending December 31, 2022.

On motion of Dr. Eddie Smith, seconded by Jamekia Kendrix, Brian Welch abstained, 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, January 9, 2023

Approval of the minutes of the Audit Committee meeting held Monday, January 9, 2023

Approval of the minutes of the Legislative and Benefits Committee Meeting held Monday, January 9, 2023

Approval of the minutes of the Executive Committee Meeting held Wednesday, January 18, 2023

Approval of cash disbursements for the month of December 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

Approval of the Budget Variance Report for pension fund, building and technology for the quarter ending December 31, 2022

Ms. Carter recognized Rose Guillette wishing to address the Board of Trustees through the Chair. Ms. Guillette introduced the representatives from Corbin Capital Partners, Ralph Vasami and Adriana Clancy. Ms. Carter called for the report from Corbin Capital Partners.

On motion of Debbie Siragusa, seconded by Dr. Smith, the Board voted to receive and file the report of Corbin Capital Partners, as presented by Ralph Vasami and Adriana Clancy.

Ms. Carter called on Mr. Welch, Chairperson of the Audit Committee, for the report of the Audit Committee. Mr. Welch deferred to Mr. Roehner to summarize the Independent Actuarial Audit results. Mr. Roehner provided Trustees with a brief summary and answered questions.

On motion of Ms. Siragusa, seconded by Beverly Pratt, the Board unanimously voted to receive and file the report of the Audit Committee.

Ms. Carter gave the report of the Executive Committee. She informed the Trustees that the Executive Committee will meet on a quarterly basis to discuss Board-level topics and issues; and the Committee proposed forming an ad hoc committee to focus on charter schools' relations.

On motion of Jamekia Kendrix, seconded by Roger Offield, the Board unanimously voted to receive and file the report of the Executive Committee.

Ms. Carter asked Jon Dilly to review the policy revisions as recommended by the Policy and Evaluation Committee. Mr. Dilly stated the recommended proposed policy revisions remain unchanged since last month's discussion with the exception of Policy's use the term "full Board approval." The only change was the removal of the word "full" in the context of proposed language that contained "full Board approval."

On motion of Ms. Kendrix, seconded by Ms. Siragusa, the Board unanimously voted to accept the recommended policy changes of the Policy & Evaluation Committee.

Ms. Carter recognized Mr. Roehner to review the proposed changes to the 2023 Trustee Meeting Schedule. Mr. Roehner pointed out he added a Policy and Evaluation Committee meeting for November 2023 per the request of the Board of Trustees from January's meeting.

On motion of Judy Morgan, seconded by Ms. Siragusa, the Board unanimously voted to approve the 2023 Trustee Meeting Schedule.

Ms. Carter asked for Mr. Roehner and Mr. Dilly to give an update on the Working After Retirement process after meeting with KCPSRS Legislative Consultant, Nancy Giddens. Ms. Giddens informed Mr. Roehner and Mr. Dilly KCPSRS being on the watchlist for funding ratio below 70% will make it very challenging for a KCPSRS-championed proposed legislation. Mr. Dilly reported that Ms. Giddens also requested hard data to substantiate the need of the school system for such a waiver. Mr. Dilly reported that Ms. Giddens felt the bill would have a better chance of gaining traction if it came from the Kansas City Public School District. Board members requested Mr. Roehner arrange for Ms. Giddens to attend the next scheduled board meeting to get further clarification on the proposed legislation.

Ms. Carter recognized Mr. Roehner to address the carryover discussion regarding the KCPSRS Medical Board. Mr. Roehner is tracking down Dr. James McDonald at his new practice to decide whether he will continue serving on KCPSRS Medical Board.

Ms. Carter reviewed the new Trustee Committee assignments for calendar year 2023 and answered questions. Staff will post the new Trustee Committee Assignments to BoardDocs®.

Report of Chairperson

Ms. Carter recommended the Board move into a closed meeting pursuant to Section 610.021 (1).

On motion of Ms. Siragusa, seconded by Mr. Welch, Ms. Carter conducted a roll call vote to move the meeting into closed session. Trustees Amicone, Carter, Kendrix, Morgan, Murphy, Offield, Pratt, Siragusa, Smith, Watkins and Welch voted to go into closed session at 5:38 p.m.

The Board came out of Closed Session at 6:10 p.m. and the meeting returned to an open session.

Ms. Carter, presiding:

Ms. Carter reported that Ms. Kendrix will be traveling in February to the National Institute on Retirement Security, NIRS, Annual Conference, and Ms. Pratt and she will be traveling to Segal's Client Conference in March. Ms. Carter informed the Board of her introductory meeting with KCPS Interim Superintendent Jennifer Collier. Ms. Carter reported that the Working After Retirement Waiver was mentioned in conversation. Ms. Carter offered the Board consideration of holding April's board meeting in-person.

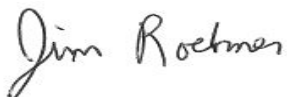
Report of the Executive Director

Mr. Roehner provided his report on operational, communication, and Board issues. Mr. Roehner reported on the January Newsletters were distributed and available on the KCPSRS website; retiree 1099-R tax forms were distributed before the IRS January 31st deadline; and upcoming dates of the pre-retirement sessions. Mr. Roehner also flagged HB 769 & SB 436 for the Trustees attention. He will continue to monitor the bills' progress.

Other Business

The Board adjourned by common consent at 6:30 p.m.

Respectfully submitted,



Jim Roehner, Executive Director