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MINUTES OF MEETING

Monday, November 20, 2023

The Board of Trustees of the Kansas City Public School Retirement System met for a SPECIAL MEETING on Monday, November 20, 2023, at 4:00 p.m. via Zoom and in the Retirement System's conference room at 3100 Broadway, Suite 1211, Kansas City, MO.

Members Present (via Zoom):
Cecelia Carter, Chairperson
Jamekia Kendrix
Judy Morgan
Roger Offield (Zoom)
Beverly Pratt
Debbie Siragusa
Eddie Smith
Linda Watkins
Brian Welch

Members Absent:
Jennifer Collier
Lauren Amicone
Andrew Murphy

Staff Present:
Jim Roehner, Executive Director (Zoom)
Zoe Wilson

Others Present:
Jonathan N. Dilly, Swanson Bernard

There being a quorum present, the meeting was called to order at 4:08 p.m.

Cecelia Carter, Chairperson presiding:

Ms. Carter asked if there were any questions or changes that needed to be made regarding the agenda. The Board voted unanimously to adopt the agenda.

The board requested an audit update from Mr. Jim Roehner. Mr. Roehner reported that based on his communications and emails with the auditor, the general ledger tied out to the trial balance, however, there remains one outstanding action item regarding accounts payable. Staff are requesting assistance from the System's software support consultant to assist with answering the action item request. Mr. Roehner reported the auditor believes there will be no material changes to the fiduciary net position and the report will be undergoing its two-level internal audit review before being finalized and released.

The Board inquired as to whether the delay in finalizing the audit will also delay the employers' responsibilities with their respective filing requirements. The Board discussion concerned the delay of the audit's impact on the

completion of the GASB 68 report, which Mr. Roehner indicated will be delayed as well. Ms. Carter reported to the Board she had contacted the school district board president, and that Ms. Siragusa was here as the library representative. The Board asked the Executive Director whether any charter schools contacted KCPSRS regarding the delay of the audit. Mr. Roehner indicated there were some charter schools that made inquiries.

Mr. Roehner was instructed to compile a list of the charter schools that have reached out to the system inquiring about audit updates. Ms. Kendrix noted that moving forward there should be a focus on proactively communicating delays to the systems employers rather than reactively.

Ms. Carter acknowledged the next item on the agenda, which was to go into closed session. Ms. Carter indicated Mr. Roehner and Ms. Wilson would not attend the closed session. On motion of Trustee Kendrix, seconded by Trustee Morgan, Ms. Carter asked Mr. Roehner to conduct a roll call vote to move the meeting into closed session with Trustees Carter, Kendrix, Morgan, Offield, Pratt, Siragusa, Smith, Watkins, and Welch voting in favor to go into closed session at 4:33 p.m. Trustees Jennifer Collier, Lauren Amicone, and Andrew Murphy were absent.

Mr. Roehner and Ms. Wilson left for the duration of the meeting.

The Board of Trustees came out of closed session at 5:38 p.m. and the meeting returned to an open session. In Mr. Roehner's absence, Jonathan Dilly served as Secretary for the remaining portion of the meeting.

Trustee Morgan made a motion to authorize the Board Chairperson to enter into an agreement with Christine Gierer to serve as Interim Executive Director effective November 22, 2023. Trustee Pratt seconded the motion. The motion passed with Trustee Kendrix abstaining from the vote.

Trustee Kendrix made a motion to authorize the Interim Executive Director to enter into consulting agreements with Laura Oswald and Jill Chaloupka, respectively. Trustee Welch seconded the motion. The motion passed.

Trustee Kendrix made a motion for the Chairperson to communicate the appointment of the Interim Executive Director to the Board's technical advisors (i.e., legal counsel, investment consultant, actuary, and auditor). Trustee Morgan seconded the motion. The motion passed.

Trustee Morgan made a motion to approve adding Christine Gierer as a signatory on accounts managed by the Public School Retirement System of the School District of Kansas City, Missouri, while in the role of Interim Executive Director effective November 22, 2023; and to remove Henry James Roehner, IV (Jim Roehner) from signing authority effective December 1, 2023. Trustee Siragusa seconded the motion. The motion passed.

There being no other business, the meeting was adjourned by common consent at 5:50 p.m.

Respectfully submitted,

Jonathan Dilly, Assistant Secretary