



3100 Broadway, Suite 1211
Kansas City, MO 64111
816.472.5800
Fax: 816.472.5909
Email: kcpsrs@kcpsrs.org
Website: www.kcpsrs.org

MINUTES OF MEETING

Monday, November 6, 2023

The Board of Trustees of the Kansas City Public School Retirement System met in REGULAR SESSION on Monday, November 6, 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
 Lauren Amicone (Zoom, joined 4:05 p.m. & left 5:12 p.m.)
 Jamekia Kendrix
 Judy Morgan
 Andrew Murphy
 Beverly Pratt
 Roger Offield
 Debbie Siragusa (Zoom)
 Linda Watkins
 Brian Welch (Joined 4:05 p.m.)

Members Absent: Jennifer Collier
 Eddie Smith (Excused)

Staff Present: Jim Roehner, Executive Director
 Zoe Wilson

Others Present: Jonathan N. Dilly, Swanson Bernard (Zoom)
 Rosemary Guillette, Segal Marco Advisors
 Cierra Kelley

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

Cecelia Carter, Chairperson presiding:

Ms. Carter asked if there were any questions or changes that needed to be made regarding the agenda. On the motion of Jamekia Kendrix, seconded by Beverly Pratt, the Board voted unanimously to adopt the agenda.

On the motion of Ms. Morgan seconded by Ms. Watkins, the Board voted unanimously to approve the consent agenda.

The board conducted a review of the cash disbursements for the month of August 2023. It was reported that there was a break in policy taking place when reimbursements were issued to Executive Director without board approval. For security and safety reasons regarding discrepancies or breaks in procedures, Mr. Welch will need

to verify the reimbursements issued and verify there are no issues so that we as a system can lock down and secure reimbursement procedures moving forward. It was also made clear that going forward, all trustee payments/charges need to be under the name of said trustee. Mr. Jim Roehner also reviewed the “consulting fee” within the report, which entailed the fees incurred from cross training the new Benefits Data Analyst. Mr. Jon Dilly requested that going forward with best practices the system should be sure to get a written contract that reflects any training/cross-training which requires the system to pay non-staff members.

Mr. Roger Offield made a motion to approve the Cash Disbursement Report for the month of August 2023, which was seconded by Ms. Judy Morgan, and approved unanimously by the Board of Trustees (BOT) present.

Ms. Rosemary Guillette reported to the BOT regarding the potential upcoming money manager changes. She noted that the Investment Committee is in the process of determining dates to interview new potential money managers and taking the next steps. Ms. Guillette also reviewed the new asset allocations for our system.

The investment committee brought forth their revised investment committee policies, which Ms. Debbie Siragusa brought forth the recommendation to move these revisions. A motion was passed unanimously to change the verbiage on the investment committee policy changes to “revisions” and to include original and revised policy dates within the updated policy.

Ms. Carter provided a brief review of the Executive Committee Meeting on October 12th in which she explained our current progress regarding the 1099 process, which is currently on track.

Mr. Andrew Murphy provided a review of the Business and Technology Committee meeting on October 13th. Mr. Murphy noted that the committee is reviewing and reframing our RFP timeline. He also provided the board with an overview of the next steps looking to be taken by the committee to start advancing and formatting a social media policy and a goal was set by the committee to develop a policy that revolves around the use of Artificial intelligence.

Ms. Morgan provided a review of the legislative committee meeting that occurred on October 26, 2023. There was also a discussion regarding the retired teachers 600-hour teaching limit. Ms. Jamekia Kendrix shared with the board that the school district will be spearheading the potential changes to the retired teachers working after retirement restrictions in the future.

Ms. Kendrix and Mr. Offield suggested to the staff that they conduct new hire orientations for public and charter schools within the KCPSRS system at the start of each school year, potentially during the school year as needed. The Board is currently brainstorming different ways for the system to be able to show/reflect the importance of the members to the system.

Ms. Zoe Wilson is still in the process of collecting the December 2022- May 2023 Hospitality Disclosure forms and she will be following up via email, phone, and in person if possible. Ms. Wilson will also begin collecting the June 2023 – November 2023 Hospitality Disclosure forms.

Mr. Brian Welch and Mr. Roehner provided an update regarding the audit, which a draft was received on November 6th and we should be hearing back from our auditors by November 9th with a finalized version of our draft audit. This final draft should be with an unmodified opinion.

Mr. Dilly will be using the draft Audit that was received November 6th, 2023, to send to Lockton regarding the insurance for the system and gap coverage for the system’s insurance.

It was requested by the BOT that a special meeting be scheduled on November 20th, 2023, at 4:00 P.M., to

address policy review and an audit update.

Mr. Roehner conducted the first reading of the budget for the year 2024, noting increases and decreases. During this reading it was noted by Mr. Murphy that the Business and Technology Committee requested that phishing testing be done each year, which caused that budget line item to be increased significantly. Mr. Welch requested that the “Other Services” section be broken out and explained in more detail so that it can be read easier by any audience.

It was requested by Ms. Carter that an Ad-Hoc committee be formed to conduct a search for a new Executive Director. The committee will be made up of five trustees: Debbie Siragusa, Jamekia Kendrix, Beverly Pratt, Roger Offield, and Brian Welch.

As requested by the board Mr. Roehner provided an explanation regarding the changes that were made to the Employer Review between August and November. It was requested that the August Employer Review be re-submitted to old business for the month of December.

On motion of Jamekia Kendrix, seconded by Judy Morgan, Ms. Carter asked Mr. Roehner to conduct a roll call vote to move the meeting into closed session with Trustees Carter, Kendrix, Morgan, Murphy, Offield, Pratt, Siragusa, Watkins, and Welch voting in favor to go into closed session at 5:56 p.m. Trustees Jennifer Collier, Lauren Amicone, and Eddie Smith were absent. The Board of Trustees came out of closed session at 7:21 p.m. and the meeting returned to an open session.

There being no other business, the meeting was adjourned by common consent at 7:21 p.m.

Respectfully submitted,

A handwritten signature in cursive script that reads "Jim Roehner".

Jim Roehner, Executive Director