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**REGULAR MEETING
BOARD OF TRUSTEES
OF
THE KANSAS CITY PUBLIC SCHOOL RETIREMENT SYSTEM**

October 07, 2024

MEMBERS PRESENT

Cecelia M. Carter, Chair
Debbie Siragusa, Vice Chair
Dr. Lauren Amicone
Dr. Jennifer Collier
Judy Morgan
Andrew Murphy
Roger Offield
Beverly Pratt
Dr. Eddie Smith
Brian Welch

MEMBERS ABSENT

Jamekia Kendrix
Linda Watkins

OTHERS PRESENT

Dr. Jason Steliga, Executive
Director
Jon Dilly, Swanson Bernard
Rosemary Guillette, Segal Marco
Zoe Wilson, Business
Communication Specialist

Meeting Convened

The Kansas City Public School Retirement System (KCPSRS) Board of Trustees convened at 4:02 p.m. at the KCPSRS office located at 3100 Broadway, Suite 1211, Kansas City, Missouri 64111. In attendance were Board members Cecelia M. Carter, Debbie Siragusa, Dr. Lauren Amicone, Dr. Jennifer Collier*, Judy Morgan, Andrew Murphy**, Roger Offield**, Beverly Pratt, Dr. Eddie Smith, and Brian Welch***. Also present were Executive Director Dr. Jason Steliga, General Counsel Jon Dilly, Investment Consultant Rosemary Guillette and Business Communication Specialist Zoe Wilson.

* Dr. Collier entered the meeting at 4:11 p.m.

**Mr. Murphy and Mr. Offield entered the meeting at 4:23 p.m.

***Mr. Welch entered the meeting at 4:58 p.m.



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Call to Order

Roll call was taken at 4:03 p.m. by Dr. Steliga. Only six members were present at the time of roll call. Quorum was not reached until 4:23 p.m. when Mr. Murphy entered the meeting. The agenda for this meeting was not adopted.

Consent Approval Agenda

Ms. Pratt moved the consent agenda for October 07, 2024, Board meeting be approved. Ms. Siragusa seconded the motion. Voting "Aye" –, Carter, Siragusa, Amicone, Collier, Morgan, Murphy, Pratt, Smith, "Opposed" – None. "Abstentions" – None. The motion carried unanimously.

Receive Nominations for Trustee Election

Ms. Carter called for nominations for the member and retired elected seats on the KCPSRS Board of Trustees. No nominations were made for the member seat. Ms. Carter nominated Ms. Siragusa to serve as the elected retired member. Ms. Siragusa accepted the nomination. No further nominations were received.

Mr. Offield announced that he has moved out of the school district.

GASB 68 Audit

The draft GASB 68 audit was received on September 27, 2024, and reviewed through Teams with Tyler Walock, Accountant and Missi Ryherd and Hal Hunt, Auditors. The final GASB 68 audit was sent to plan employers on September 30, 2024, after the management letter was signed by the executive director. Dr. Steliga addressed Ms. Morgan's question regarding significant risks; he indicated that these are inherent risks found in defined benefit plans.

Real Estate Discussion

Dr. Steliga reviewed correspondence received from real estate brokers (CBRE, JLL, Range Realty) since last Board meeting. Ms. Carter motioned to initiate engagement with JLL, Associates pending legal review. Ms. Pratt moved the motion. Ms. Siragusa seconded the motion. Voting "Aye" –, Carter, Siragusa, Amicone, Morgan, Murphy, Pratt, Smith, "Opposed" – None. "Abstentions" – None. The motion carried unanimously.



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Report of the Chairperson

Ms. Carter provided a reminder that there will be an Alternative Managers Roundtable on November 12, 2024. Ms. Guillette, Segal Marco Consultant, reviewed the schedule for the day. She stated that lunch will be provided from 12:00 p.m. to 1:00 p.m. followed by discussion from 1:00 p.m. to 3:00 p.m. Attendance was encouraged.

Ms. Carter reviewed the MCG conference that took place on September 10, 2024 attended by Board members Ms. Carter and Ms. Pratt. System staff, Ms. Wilson and Ms. Kelley, were also in attendance. Topics included sunshine requests and legal. Ms. Wilson, at the request of Ms. Carter, stated the learning opportunity was beneficial and fun.

Per the request of the Legislative and Benefits committee chair, Judy Morgan, there will be a committee meeting on November 4, 2024 at 2 p.m. prior to the Policy and Evaluation Committee Meeting.

Report of the Executive Director

Dr. Steliga provided his executive director's report providing information on administrative activities, including audit, communications and operational issues. He noted the change in the structure of the minutes to provide ease of readability. He shared that the GASB 68 audit was finalized and sent to plan employers. 2nd quarter investment returns were upload to JCPERS as requested. Election notices were posted to website and plan employers. Newsletter was finalized and sent out to retired and inactive vested members. Newsletter was sent to plan employers to push out to active members. He held introductory meetings with BNY, Sagitec and GFI and presented with Shannon McClain, at the KCASR luncheon on September 18.

Dr. Steliga reviewed the number of retirees for the month of August. He stated that all refund checks will be mailed; a change in procedure where members could pick up their checks on the date to be mailed. The System is planning an Employer Workshop; one session will be virtual and two will take place in person. He also reviewed staff travel for the month of October.

Ms. Morgan requested an explanation of the COLA policy for the January/February Newsletter. Dr. Steliga offered to write the explanation and will send to Board in draft form for further input if necessary.



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Other Business

Dr. Steliga reviewed both refund and employer payment reports.

Closed Session

Ms. Morgan motioned that the meeting move into closed session at 4:57 p.m. Dr. Smith seconded the motion. A roll call vote was taken. Voting "Aye" – Amicone, Carter, Morgan, Murphy, Pratt, Siragusa, Smith. "Opposed" – None. "Abstentions" – None. The motion carried unanimously.

Mr. Welch entered the meeting at 4:58 p.m.

Dr. Collier left the meeting at 5:18 p.m.

Ms. Morgan motioned that the meeting move back to Open Session at 5:27 p.m. Dr. Amicone seconded the motion. A roll call vote was taken. Voting "Aye" - Amicone, Carter, Morgan, Murphy, Pratt, Siragusa, Smith, Welch. "Opposed" – None. "Abstentions" – None. The motion carried unanimously.

Adjournment

The committee adjourned by common consent at 5:28 p.m.

Prepared by
Jason Steliga



Dr. Jason Steliga, Executive Director