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

April 07, 2025

MEMBERS PRESENT

Cecelia M. Carter, Chair
Debbie Siragusa, Vice-Chair
Dr. Lauren Amicone*
Jamekia Kendrix
Dr. Stacy King
Judy Morgan
Andrew Murphy***
Michael Murphy

MEMBERS ABSENT

Dr. Jennifer Collier
Linda Watkins
Dr. Eddie Smith
Brian Welch

OTHERS PRESENT

Dr. Jason Steliga, Executive
Director
Jon Dilly, Swanson Bernard
Rosemary Guillette, Segal
Marco
Tyler Walock, Accountant

Meeting Convened

The Kansas City Public School Retirement System (KCPSRS) Board of Trustees convened at 4:08 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, Jameika Kendrix, Dr. Stacy King, Judy Morgan, Andrew Murphy and Michael Murphy. Also present were Executive Director Dr. Jason Steliga, General Counsel Jon Dilly, Investment Consultant Rosemary Guillette and Tyler Walock, Accountant

Call to Order

Ms. Morgan moved the adoption of the agenda for the April 07, 2025, Board meeting be approved. Ms. Kendrix seconded the motion. Voting "Aye" – Amicone, Carter, Siragusa, Kendrix, King, Morgan, A. Murphy, and M. Murphy. "Opposed" – None. "Abstentions" – None. The motion carried unanimously.



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Consent Approval Agenda

Mr. M. Murphy moved the approval of the consent agenda for the April 07, 2025, Board Meeting. Ms. Morgan seconded the motion. During discussion, Ms. Kendrix amended the minutes from the February 03, 2025, meeting. Voting “Aye” – Amicone, Carter, Siragusa, Kendrix, King, Morgan, A. Murphy, and M. Murphy. “Opposed” – None. “Abstentions” – None. The motion carried unanimously.

Audit Update

Tyler Walock, Accountant, provided an update on the audit for December 31, 2024. The audit is scheduled to begin between April 7th and April 17th with our contracted auditors, CBIZ. He provided a timeline of the materials sent to the auditors throughout the months of March and April. He noted that testing items with selections and fraud/controls interviews will be completed during the audit. He also provided information regarding the actuarial valuation.

Experience Study

Ms. Carter wanted to have a conversation regarding the upcoming experience study. She reviewed the purpose of the experience study and requested Cavanaugh Macdonald (CavMac) provide an overview of the previous experience study. New Board members asked questions regarding its purpose and how it impacts the System. The ED shared the current scheduled time for presentation, discussed start of school, and stated he would reach out to find a time at the end of August prior to the start of the upcoming experience study.

State of the Plan

Ms. Carter discussed the conversation she had with Ms. Guillette on Friday, April 04, 2025. During this conversation, Ms. Guillette provided an analysis of the total fund. This conversation precipitated from the return of 5.9% from fiscal year 2024, falling below our benchmark. They reviewed the asset allocation of the System; examining the performances of managers and the impact they had on the 1-year return. Ms. Guillette noted that she would review this conversation during the May 05, 2025, Board meeting.

Report of the Executive Director

Dr. Steliga provided his executive director’s report providing information on administrative and operational activities. He discussed his meetings with investment managers over the past month, discussed the real estate counterproposal, provided an overview of the new trustee orientation and an update of BoardDocs for the trustees and items performed by the staff.



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**Trustee Travel
Review – 2nd quarter**

Dr. Steliga reviewed the current sign-up of trustee travel for FY 2025. Ms. Kendrix noted that if no one is going to attend NASP, she will attend to represent the System. Ms. Siragusa expressed interest in attending the Public Pension Forum in Chicago.

**Trustee Education
Update**

Dr. Steliga provided an overview of the education completed by the trustees for FY 2025.

Other Business

Dr. Steliga reviewed both refund and employer payment reports.

Closed Session

Mr. A. Murphy moved the meeting into closed session at 5:00 p.m. Ms. Siragusa seconded the motion. A roll call vote was taken. Voting “Aye” – Amicone, Carter, Siragusa, Kendrix, King, Morgan, A. Murphy, and M. Murphy. “Opposed” – None. “Abstentions” – None. The motion carried unanimously.

Ms. Morgan moved the meeting back to open session at 5:55 p.m. Ms. Siragusa seconded the motion. A roll call vote was taken. Voting “Aye” – Amicone, Carter, Siragusa, Kendrix, King, Morgan, A. Murphy, and M. Murphy. “Opposed” – None. “Abstentions” – None. The motion carried unanimously.

Adjournment

The Board adjourned by common consent at 5:56 p.m.

**Prepared by
Jason Steliga**



Dr. Jason Steliga, Executive Director