



Active Newsletter | September 2025

Kansas City Public School Retirement System

# Pension News

## Changing Landscapes for the 2025-2026 School Year

### *What's Inside*

- **KCPSRS Calendar**
- **Election Information**
- **KCPSRS Mission**
- **Featured Articles**
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- **Annual Financial Report**

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## KCPSRS Calendar

### OCTOBER

10	Deadline for Refund/Rollover Paperwork
13	Board of Trustees meeting
13	Board member nominations received at Board of Trustees meeting
15	Refund/Rollover Disbursements
27	Ballots are sent via U.S. mail
31	Trustee Election Opens—Broadcast Email Sent

### NOVEMBER

3	Board of Trustees meeting
10	Deadline for Refund/Rollover Paperwork
17	Refund/Rollover Disbursements
22	Trustee Election Closes—Ballots must be received by the election service by 5:00 p.m.
27-28	KCPSRS Office closed—Thanksgiving

### DECEMBER

1	Board of Trustees meeting
1	Election results are reported to the Board of Trustees
10	Deadline for Refund/Rollover Paperwork
15	Refund/Rollover Disbursements
24-31	KCPSRS Office closed—Christmas

### JANUARY

1	KCPSRS Office closed—New Year's Day
5	Board of Trustees meeting
10	Deadline for Refund/Rollover Paperwork
15	Refund/Rollover Disbursements
19	KCPSRS Office closed— Martin Luther King, Jr. Day

### FEBRUARY

TBD	Board of Trustees meeting
10	Deadline for Refund/Rollover Paperwork
16	KCPSRS Office closed— President's Day
17	Refund/Rollover Disbursements

### MARCH

TBD	Board of Trustees meeting
10	Deadline for Refund/Rollover Paperwork
16	Refund/Rollover Disbursements

### APRIL

TBD	Board of Trustees meeting
3	KCPSRS Office closed— Good Friday
10	Deadline for Refund/Rollover Paperwork
15	Refund/Rollover Disbursements

### MAY

TBD	Board of Trustees meeting
10	Deadline for Refund/Rollover Paperwork

15	Refund/Rollover Disbursements
25	KCPSRS Office closed— Memorial Day

### JUNE

TBD	Board of Trustees meeting
10	Deadline for Refund/Rollover Paperwork
15	Refund/Rollover Disbursements
19	KCPSRS Office closed— Juneteenth

### JULY

TBD	Board of Trustees meeting
3	KCPSRS Office closed—4th of July
10	Deadline for Refund/Rollover Paperwork
15	Refund/Rollover Disbursements

### AUGUST

TBD	Board of Trustees meeting
10	Deadline for Refund/Rollover Paperwork
17	Refund/Rollover Disbursements

### SEPTEMBER

TBD	Board of Trustees meeting
7	KCPSRS Office closed—Labor Day
10	Deadline for Refund / Rollover Paperwork
15	Refund/Rollover Disbursements

## You Can Nominate a Candidate for the KCPSRS Board

### Nominations for the KCPSRS Board of Trustees

One member, for the KCPSRS Board of Trustees, will be open for nominations on October 13, 2025 and will be elected in December and begin serving a four-year term effective January 1, 2026 to December 31, 2029.

Any active or inactive vested member may nominate a candidate for the open member trustee position. A member nominee must be employed in a KCPSRS-covered position at the time of the election. All nominees for a trustee position must reside in the boundaries of the Kansas City, Missouri School District.

#### Self-nominations are acceptable.

Additional information on the role and responsibility of board members can be found on the KCPSRS

website in the *About* tab under *Board and Staff* ([www.kcpsrs.org](http://www.kcpsrs.org)).

**The Board of Trustees ONLY accepts nominations during their meeting commencing at 4:00 p.m. on October 13, 2025.**

Options for attending Board meeting to make a nomination are as follows:

- Attend virtually via conference call or Zoom. For instructions to attend meeting virtually, call (816-472-5800 ext. 0) or email [kcpsrs@kcpsrs.org](mailto:kcpsrs@kcpsrs.org) between October 7 and noon, October 13, 2025.
- Directions for attending in person can be found on our website at [www.kcpsrs.org](http://www.kcpsrs.org).

It is important that you take an active role in the nomination and voting process. These candidates will represent you for the next four years.

### Important Election Dates:

**October 13, 2025  
4 p.m. Nominations Accepted**

**October 27, 2025  
Ballots are sent via U.S. mail**

**October 31, 2025  
Trustee Election Opens and Web  
Balloting site sends broadcast  
email**

**November 22, 2025  
Trustee Election Closes - Ballots  
must be received by the  
election service by 5:00 p.m.**

**December 1, 2025  
Election results are reported to  
the Board of Trustees**

## Summary of Board of Trustees Responsibilities

### CURRENT KCPSRS BOARD OF TRUSTEES

#### ELECTED MEMBERS

Active Members	Term Expires
Jamekia Kendrix	December 2025
Andrew Murphy	December 2026
Dr. Lauren Amicone	December 2027
Dr. Stacy King	December 2028

Retired Members	Term Expires
Linda Watkins	December 2026
Debbie Siragusa	December 2028

#### APPOINTED MEMBERS

School District	Term Expires
Cecelia Carter	December 2025
Judy Morgan	December 2026
Dr. Eddie Smith	December 2027
Brian Welch	December 2028

Library	Term Expires
Michael Murphy	December 2028

District Superintendent  
Dr. Jennifer Collier

The Board is responsible for:

- Ensuring the Retirement System is appropriately governed and managed with the overriding goal of protecting Fund assets.
- Creating and maintaining an atmosphere that encourages frank and collegial discussions both at the Board and Committee level and between the Board and management.
- Establishing and communicating Board policies and priorities and monitoring performance considering its established policies and priorities.

Each Board Member must:

- Act as a fiduciary of the Retirement System. *A fiduciary is a person who holds the trust and confidence of another and is charged with acting in the best interest of this individual or group.*

- Attend regular meetings of the Board of Trustees normally held from 4:00 – 6:00 p.m. the first Monday of each month, except no regular Board meetings in July or August.
- Attend special meetings of the Board, which may be held occasionally as needed.
- Complete at least six hours of Board education each year. A new Board member must complete six hours of Board orientation education within ninety days of becoming a Board member. Educational opportunities are available on-line and in person.

**According to Missouri law, all Board members must be resident taxpayers within the boundaries of the Kansas City School District.**



## About KCPSRS

KCPSRS was established in 1944 as a defined benefit plan. The plan provides lifetime pension benefits determined at retirement under formulas prescribed by Missouri law, the pension benefit is not calculated based on investment returns or contributions. KCPSRS is also governed by policies adopted by the Board of Trustees (Board). In accordance with Missouri statutes, the Board administers and operates the plan.

During the year that ended December 31, 2024, there were 23 participating employers including the School District of Kansas City, Missouri; the Kansas City Public

Library; the Retirement System; and the following charter schools: Académie Lafayette, Academy for Integrated Arts, Allen Village Charter School, Brookside Charter School, Citizens of the World Kansas City, Crossroads Charter Schools, DeLaSalle Charter School, Ewing Marion Kauffman School, Frontier Schools, Genesis School, Inc., Gordon Parks Elementary, Guadalupe Center Schools, Hogan Preparatory Academy, Hope Leadership Academy, Kansas City Girl's Preparatory Academy, Kansas City International Academy, KIPP Endeavor Academy, Lee A. Tolbert Community Academy, Scuola Vita

Nuova, and University Academy.

All regular, full-time employees of the participating employers become members of KCPSRS as a condition of employment. KCPSRS has 4,512 active, contributing members; 4,047 retirees or benefit recipients; and 827 inactive vested members.

Benefits are funded by member contributions, employer contributions and net investment returns. Investment returns have historically provided the majority of the funding for pension benefits.

## Welcoming Our New Board of Trustees

**Dr. Stacy King**—With over 25 years in education, she has served in various roles including teacher, principal and district leader in Student Services and HR. She earned her doctorate from Baker University and is passionate about inclusive education. In December 2024, she was elected by the membership to serve on the Board of Trustees through December 31, 2028. Now in her second year at KCIA, she is proud to be part of a community where all are truly welcome.

**Michael Murphy**— Mr. Michael Murphy welcomes his opportunity to serve as a Trustee on the KCPSRS Board. He is native to Kansas City and serves as the Human Relations Manager at the Kansas City Public Library. He has over 20 years of experience in HR and over 30 years' experience working for non-profits. He has lived on both coasts but returned home to Kansas City in 2001. He finds peace cultivating his garden even as his mind wanders to distant locations for exploration and relaxation.

### KCPSRS MISSION

The Kansas City Public School Retirement System works to fulfill the expectation of a secure retirement for the employees of the Kansas City School District, KC charter schools, and Public Library.

### KCPSRS CORE VALUES

In pursuit of our mission, our work is guided and informed by four core values:

- **FIDUCIARY STEWARDSHIP**  
We are legally and ethically responsible to our members to safeguard the assets that provide for their future financial security.
- **ACCOUNTABILITY**  
Our principle obligation and concern is the security of member assets through efficient operations and prudent investment decisions.
- **TRANSPARENCY**  
We ensure openness in all aspect of governance and operations for our members and community.
- **MEMBER FOCUSED**  
We strive to make all decisions in the best interest of our members. All of our work begins with the question, "Is it good for our members?"

## Changing Landscape



Photo by: Dr. Jason Steliga

The views from the window offer a glimpse into the future of Kansas City, and the future is promising. Across the landscape, you see cranes rising into the sky as new developments are popping up across the city. Across the street, a new high rise is being erected to house the ever-growing population that is realizing Kansas City is their “home”. Along Broadway Boulevard, concrete structures in the medians, featuring beds for greenery, are being installed to provide life back to a corridor wanting an opportunity to pop back to life. There are discussions to

evolve the Country Club Plaza into a walking metropolis, limiting traffic and providing a space for pedestrians to enjoy the historic structures. And here at the System, we are finding it is time to usher in the close of 2025 with a new home.

Our office on Broadway Boulevard has seen much growth over its decade’s long residence. Membership, both active and retired, has grown over this time period. The Board and staff have worked to provide enhancements to the System, creating more automation to meet your needs. Board members and staff alike have shared the space to make your experience unforgettable as you become rewarded with a defined benefit that you have worked passionately for throughout your career.

It is time to relocate. The System will be returning downtown in the Fall of 2025 to 1201 Walnut, Suite 1425, where urban advancement is growing our city into one of the best places to live and work in America. The staff and Board are excited to find our way to our new home amongst the ever-changing landscape of Kansas City. We cannot wait to share with you the new space where we will continue to provide you the excellence in customer service you have come to expect from KCPSRS. We welcome you to join us on this journey! Please note that while our physical address is changing, all of our contact information—including phone numbers, email addresses and social media handles—will remain the same.

## KCPSRS Welcomes New Staff Members

**Alex Reynolds**—Drawing on experience in both finance and client services, Alex Reynolds now serves as Benefits Data Analyst. Working in this position, he is passionate about transforming complex data into meaningful insights that support members’ retirement journeys. Outside of work, Alex enjoys spending time with animals and recently celebrated his engagement, both of which bring him joy and inspiration.

**Carolyn Rodriguez**—With over 30 years of administrative experience spanning theme parks and local businesses, she brings a wealth of knowledge and versatility to our team. A true multi-tasker, she’s ready to provide support wherever it’s needed.

## FINANCIAL HIGHLIGHTS

The Kansas City Public School Retirement System (KCPSRS) is pleased to present the Annual Financial Report for the fiscal year ended December 31, 2024. This report provides a brief overview of the System's financial condition at fiscal year-end and provides a ten-year historical data of membership changes, investment returns and the actuarial funded ratio.

### Net Position

The Summary Statement of Fiduciary Net Position reports the pension plan's financial position as of the end of the fiscal year. As of December 31, 2024, KCPSRS had \$662.5 million in net assets for the payment of retirement benefits.

#### Summary Statement of Fiduciary Net Position

(Fiscal Year Ended December 31, 2024 and 2023)

	December 31, 2024	December 31, 2023
<b>Asset</b>		
Cash \$	1,757,432	\$ 2,727,833
Receivables \$	9,953,814	\$ 4,801,528
Investments at fair value \$	652,320,579	\$ 652,945,771
Other Assets \$	88,267	\$ 81,793
Capital Assets \$	1,398,769	\$ 1,747,145
<b>Total assets</b>	<b>\$ 665,518,861</b>	<b>\$ 662,304,070</b>
<b>Liabilities</b>		
Accounts payable \$	446,806	\$ 680,813
Investment payables \$	1,140,750	\$ 227
Lease liability \$	1,388,506	\$ 1,724,926
Accrued expenses \$	8,280	\$ 2,810
<b>Total liabilities</b>	<b>\$ 2,984,342</b>	<b>\$ 2,408,776</b>
	<b>\$ 662,534,519</b>	<b>\$ 659,895,294</b>

The Summary Statement of Changes in Fiduciary Net Position reports contributions, investment income, benefit expense and expenses.

#### Fiscal Year 2024

**\$33.8 Million**  
Investment Income

**\$56.3 Million**  
Employer/Employee  
Contributions

**\$80.0 Million**  
Benefit Payments

**\$662.5 Million**  
Net Trust Fund Assets

#### Summary Statement of Changes in Fiduciary Net Position

(Fiscal Year Ended December 31, 2024 and 2023)

##### Additions

Contributions* \$	56,266,568.00	\$ 52,654,923.00
Net investment income (loss) \$	33,815,987.00	\$ 62,395,550.00
<b>Total additions</b>	<b>\$ 90,082,555.00</b>	<b>\$ 115,050,473.00</b>

##### Deductions

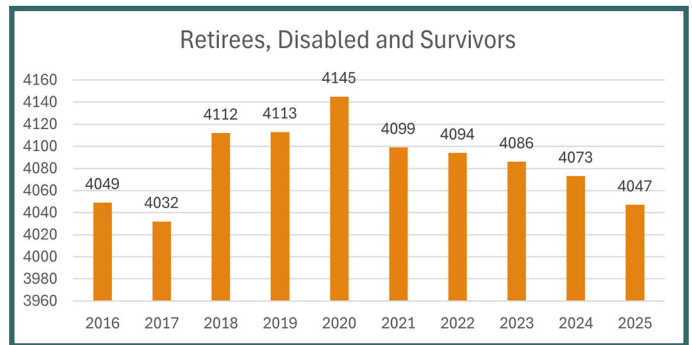
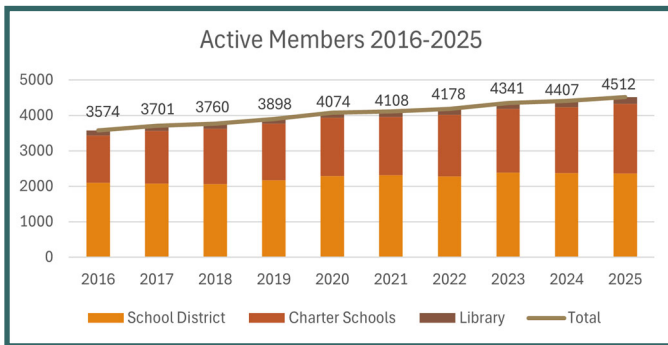
Benefits payments \$	80,044,931.00	\$ 80,411,325.00
Member refunds \$	5,676,826.00	\$ 5,143,598.00
Administrative expenses \$	1,721,573.00	\$ 1,691,393.00
<b>Total deductions</b>	<b>\$ 87,443,330.00</b>	<b>\$ 87,246,316.00</b>

Net increase (decrease)	\$ 2,639,225.00	\$ 27,804,157.00
Beginning of year	\$ 659,895,294.00	\$ 632,091,137.00
Net positions restricted for pensions-end of year	\$ 662,534,519.00	\$ 659,895,294.00

\*Includes employee and employer contributions and purchases of service credit.

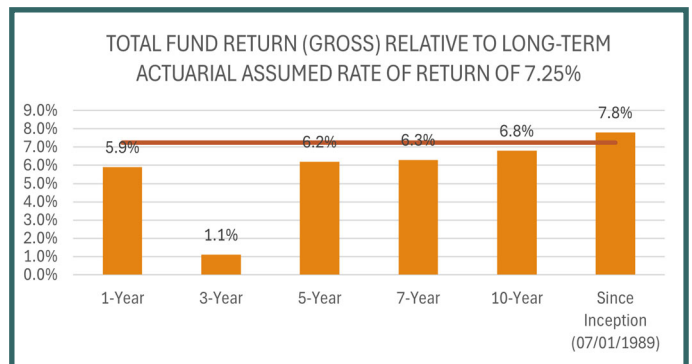
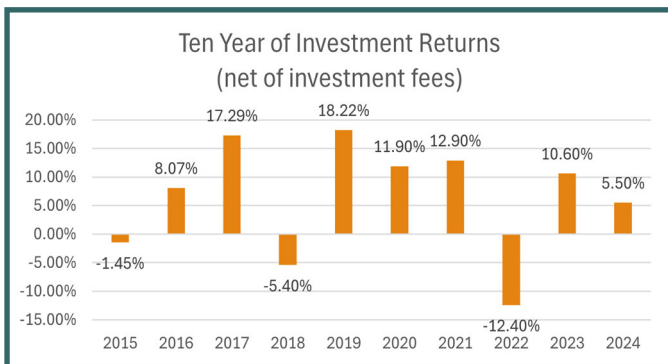
## HISTORICAL MEMBER AND RETIREE DATA

As of January 1, 2025



## INVESTMENT RETURN DATA

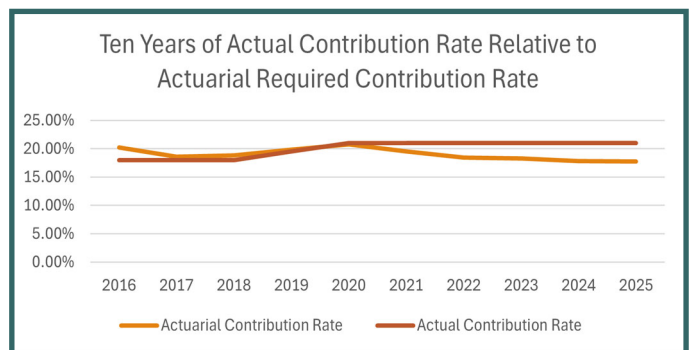
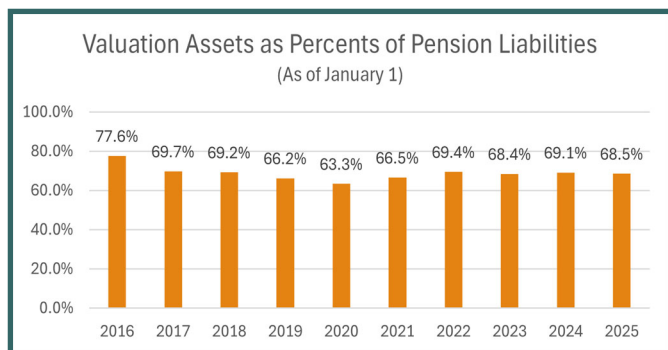
As of December 31, 2024



\*In May 2021, the Board changed the actuarial assumed investment return rate to 7.25%

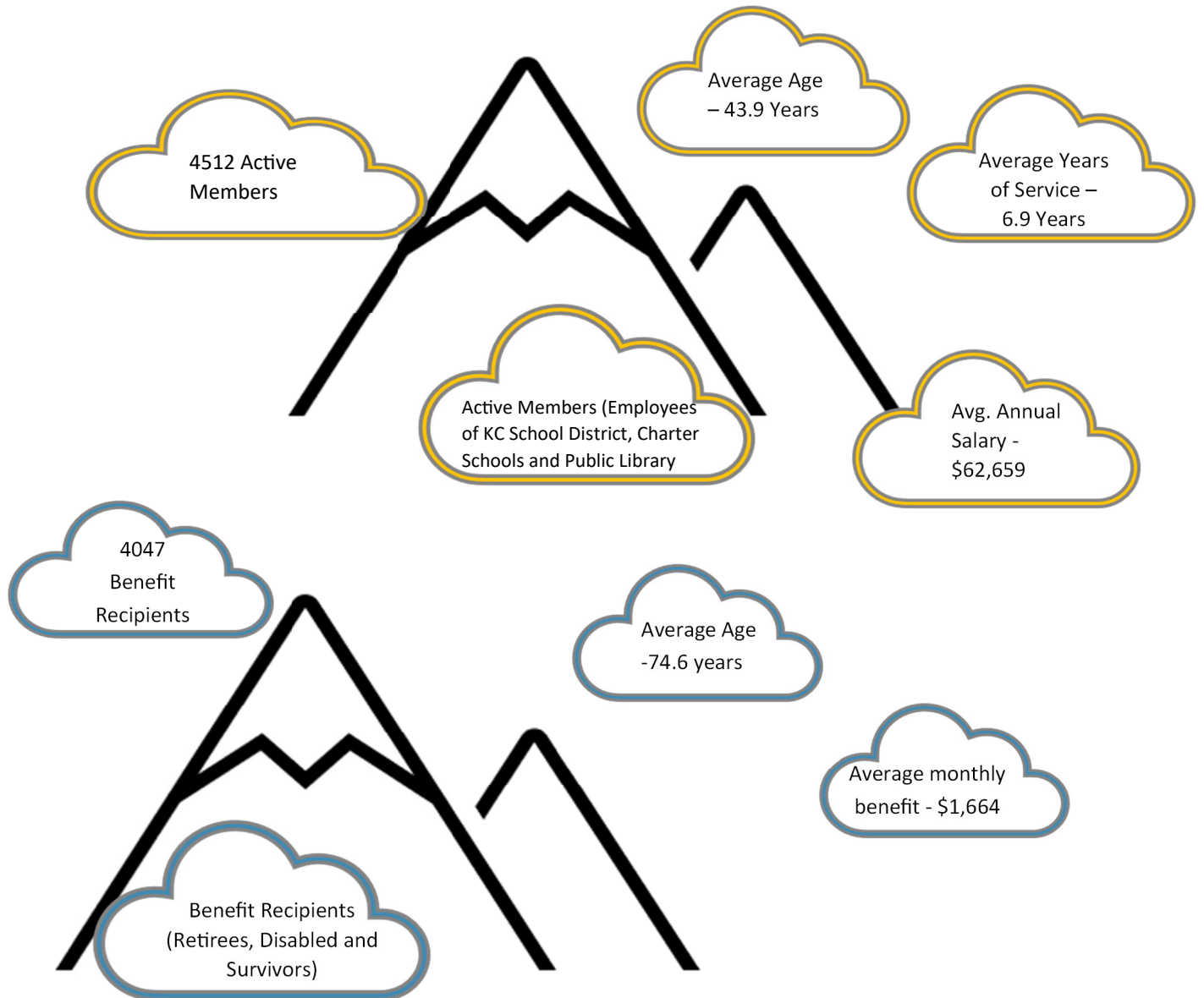
## ACTUARIAL FUNDED RATIO AND CONTRIBUTION RATE

As of January 1, 2025



Current law requires the total contribution rate (paid by active members and employers) to remain at or above the actuarially required rate.

## KCPSRS Statistical Information



**The staff at KCPSRS understands the role it plays in your life and is grateful for the opportunity to serve you each day.**

## Financed Through Employer/Employee Contributions and Investment Earnings

Employer/Employee contributions and investment earnings are accumulated and professionally managed during an employee's career and paid out over their retirement years. The major source of revenue is investment earnings. As the chart to the right indicates, approximately 56¢ of every dollar used to pay retirees is generated from investment earnings.





## Planning for Retirement

Your KCPSRS retirement application, plus other required documents, must be submitted no later than 30 days prior to your effective retirement date. However, we recommend completing the application up to three months in advance. Retirement dates are always the 1<sup>st</sup> of the month. You must have terminated employment by the last day of the previous month. Example: You can retire July 1, if you properly terminate employment by June 30, even if you continue to receive paychecks through August per your employment contract.

Call 816-472-5800 option #2 to schedule a retirement counseling appointment within the date ranges shown in the table. You can refer to the **“Ready to Retire Guide”** located on our website for more information about what to prepare for when you are ready to retire.

Effective Retirement Date	Date Range Application May Be Submitted	Retirement Application Deadline
<b>December 1</b>	September 1 – October 31	October 31
<b>January 1</b>	October 1 – November 30	November 30
<b>February 1</b>	November 1 – December 31	December 31
<b>March 1</b>	December 1 – January 31	January 31
<b>April 1</b>	January 1 – February 28	February 28
<b>May 1</b>	February 1 – March 31	March 31
<b>June 1</b>	March 1 – April 30	April 30
<b>July 1</b>	April 1 – May 31	May 31
<b>August 1</b>	May 1 – June 30	June 30

## Have you updated your beneficiaries lately?

If a member dies before retirement benefits begin, the member’s contributions and interest will be paid to the member’s estate or designated beneficiary. Therefore, it is important that each member properly complete and submit a Designated Beneficiary form to the System. A properly completed beneficiary listing is critical for ensuring the System distributes a member’s contributions and interest according to the member’s wishes.

It is also important for members to regularly review and update their beneficiary information with the System. This is especially true when a significant event occurs in the member’s life such as marriage, the birth of a child, adoption of a child, divorce or death of a previously named beneficiary.

You can also find the Beneficiary Designation form on our website at [www.kcpsrs.org](http://www.kcpsrs.org) by going to Active Members and clicking on Important Forms for Active Members.

## Financial Security in Retirement

### KCPSRS Retirement & Survivor Benefits

As a member of the Kansas City Public School Retirement System, you are a member of a defined benefit plan, with a contribution rate of 9%. Your employer contributes 12%, enhancing the retirement security of the plan. When you meet a certain age and appropriate number of service requirements, you can retire and receive a guaranteed lifetime monthly benefit. As a general rule, the longer you are employed by a member of our System, the higher the benefit you will receive upon retirement.

Employer and employee contributions account for over 40% of KCPSRS’ funding. The rest of our earnings are derived from investment returns. KCPSRS invests and professionally manages these funds.

### Personal Retirement Plan

Some employers offer an option to also contribute to a personal tax-deferred retirement account. In those accounts, you are responsible for selecting specific investment funds. These are called defined contribution (DC) plans; your retirement disbursement is limited to your contributions and investment earnings.



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