



Inactive Vested Newsletter | September 2025

Kansas City Public School Retirement System

Pension News

Changing Landscapes for the 2025-2026 School Year

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Changing Landscapes

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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).

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 between October 7 and noon, October 13, 2025.
- Directions for attending in person can be found on our website at 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.

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 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?”

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
Asset		
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
Total assets	\$ 665,518,861	\$ 662,304,070
Liabilities		
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
Total liabilities	\$ 2,984,342	\$ 2,408,776
	\$ 662,534,519	\$ 659,895,294

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
Total additions	\$ 90,082,555.00	\$ 115,050,473.00

Deductions

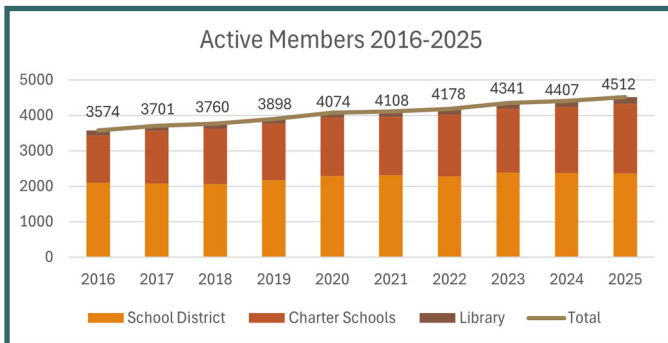
Benefits payments \$	80,044,931.00	\$ 80,411,325.00
Member refunds \$	5,676,826.00	\$ 5,143,598.00
Administrative expenses \$	1,721,573.00	\$ 1,691,393.00
Total deductions	\$ 87,443,330.00	\$ 87,246,316.00

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

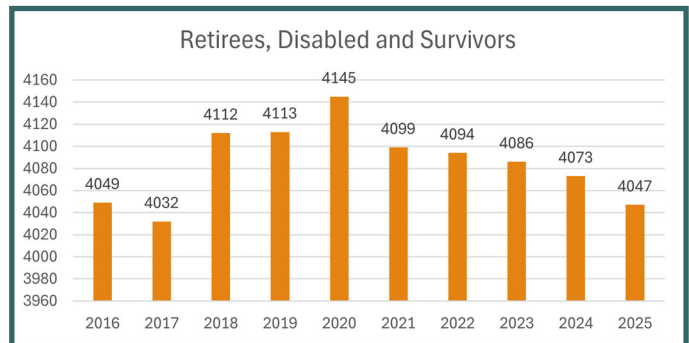
*Includes employee and employer contributions and purchases of service credit.

HISTORICAL MEMBER AND RETIREE DATA

As of January 1, 2025



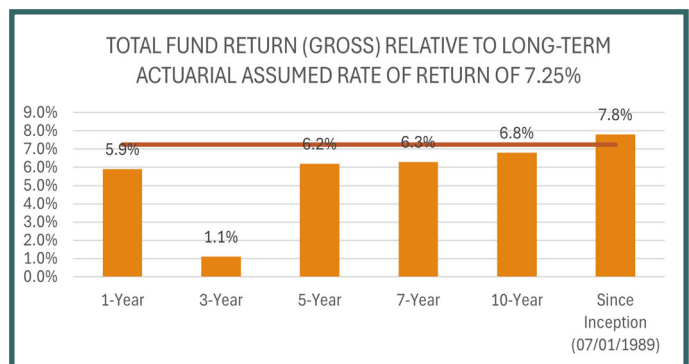
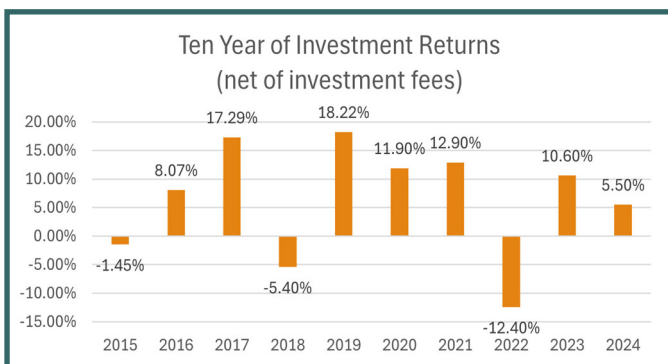
Average: Age 43.9
Years of Service 6.9
Annual Salary \$62,659



Average: Age 74.6
Monthly Benefit \$1,664

INVESTMENT RETURN DATA

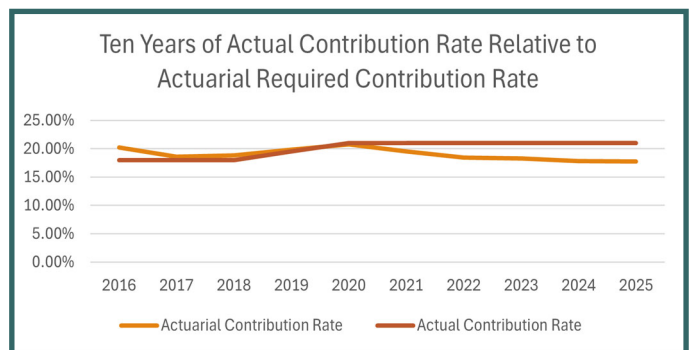
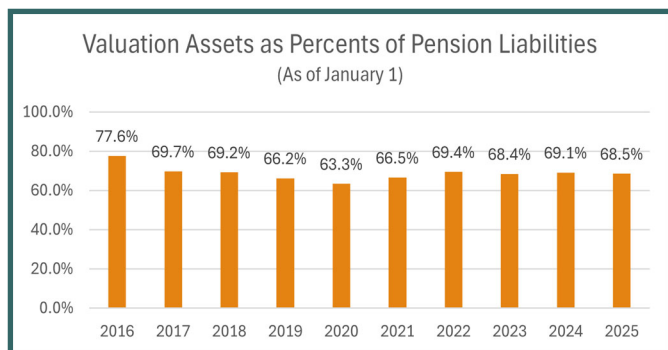
As of December 31, 2024



*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.

Regular Retirement Benefit

In order to receive a regular retirement (lifetime monthly) benefit, you must meet the following qualification based on the plan appropriate for you:

Plan B (Members retiring on or after June 30, 1999 and hired prior to January 1, 2014)

1. You must be vested (contributed to KCPSRS for at least five (5) years).
2. You must be 60 years old; **or** you must have at least 75 credits, with each year of creditable service (prorated for fractional years) equal to one credit, and each year of age (prorated for fractional years) equal to one credit.
3. You must have terminated employment with any KCPSRS participating employer.

Plan C (Members hired after January 1, 2014)

1. You must be vested (contributed to KCPSRS for at least five (5) years).
2. You must be 62 years old; **or** you must have at least 80 credits, with each year of creditable service (prorated for fractional years) equal to one credit, and each year of age (prorated for fractional years) equal to one credit.
3. You must have terminated employment with any KCPSRS participating employer.

Important Reminders for Inactive Vested Member

- Make sure you have the correct beneficiary on file with KCPSRS and that their contact information is current. If you need to update your beneficiary, you can find the form on our website at www.kcpsrs.org by going to Active Members and clicking on Important Forms for Active Members.
- Keep your address, email and phone number current with KCPSRS. If we can't locate you, we can't pay you!
- Inactive, vested members are eligible to vote in the KCPSRS fall election for a member who will serve a four-year term on the Retirement System's Board of Trustees.

Ask Us When You Need Information About Your KCPSRS

Looking for KCPSRS specific retirement information or locked out of your online member self-service portal account and need assistance? Contact the Retirement Office at (816) 472-5800 or email us at kcpsrs@kcpsrs.org so we may assist you with questions regarding KCPSRS. Our business hours are 8:00 a.m. to 4:30 p.m., Monday to Friday, excluding holidays. If you call us before or after our business hours, please feel free to leave a message with your name, phone number and/or email address. We will be sure to get back to you in a timely manner.

Note that some KCPSRS members also have investments outside KCPSRS in a separate retirement plan(s), e.g., defined contribution plan, such as a 403(b) or 457 Plan. If that sounds like your situation, then we encourage you to work with a financial planner to help you make informed decisions.



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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 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.