



Retiree Newsletter | September 2025

Kansas City Public School Retirement System

Pension News

Changing Landscapes for the 2025-2026 School Year



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- **Featured Article**
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KCPSRS Calendar

OCTOBER

- 13 Board of Trustees meeting
- 15 Deadline to submit direct deposit & tax changes for October retirement benefits
- 30 Retirement benefit checks mailed
- 31 Retirement benefit direct deposits deposited

NOVEMBER

- 3 Board of Trustees meeting
- 17 Deadline to submit direct deposit & tax changes for November retirement benefits
- 26 Retirement benefit checks mailed
- 27-28 KCPSRS Office closed—Thanksgiving
- 28 Retirement benefit direct deposits deposited

DECEMBER

- 1 Board of Trustees meeting
- 15 Deadline to submit direct deposit & tax changes for December retirement benefits
- 24-31 KCPSRS Office closed—Christmas
- 30 Retirement benefit checks mailed
- 31 Retirement benefit direct deposits deposited

JANUARY

- 1 KCPSRS Office closed—New Year’s Day
- 5 Board of Trustees meeting
- 15 Deadline to submit direct deposit & tax changes for January retirement benefits
- 19 KCPSRS Office closed— Martin Luther King, Jr. Day
- 30 Retirement benefit checks mailed
- 31 Retirement benefit direct deposits deposited

FEBRUARY

- TBD Board of Trustees meeting
- 16 KCPSRS Office closed—President’s Day
- 17 Deadline to submit direct deposit & tax changes for February retirement benefits
- 27 Retirement benefit checks mailed
- 28 Retirement benefit direct deposits deposited

CURRENT KCPSRS BOARD OF TRUSTEES

ELECTED MEMBERS

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

<u>Retired Members</u>	<u>Term Expires</u>
Linda Watkins	December 2026
Debbie Siragusa	December 2028

APPOINTED MEMBERS

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

<u>Library</u>	<u>Term Expires</u>
Michael Murphy	December 2028

District Superintendent
Dr. Jennifer Collier

Summary of Board of Trustees Responsibilities

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.

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.

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
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

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

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

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

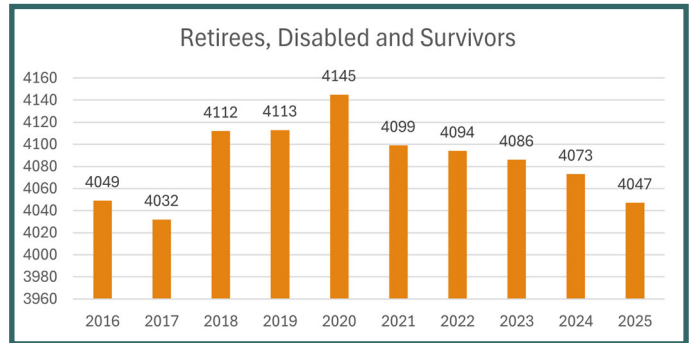
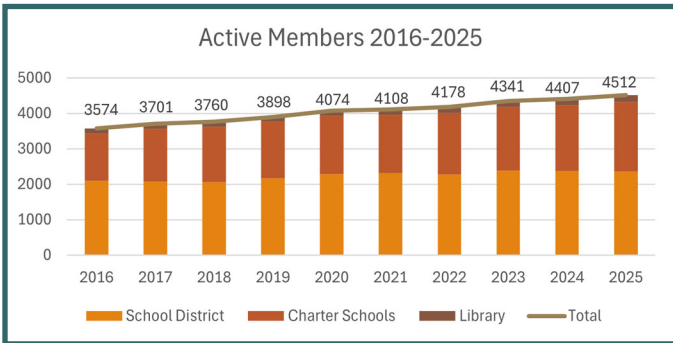
Benefits payments \$	80,044,931.00	\$ 80,411,325.00
Member refunds \$	5,676,826.00	\$ 5,143,598.00
Administrative expenses \$	1,721,573.00	\$ 1,691,393.00
Total deductions	\$ 87,443,330.00	\$ 87,246,316.00

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

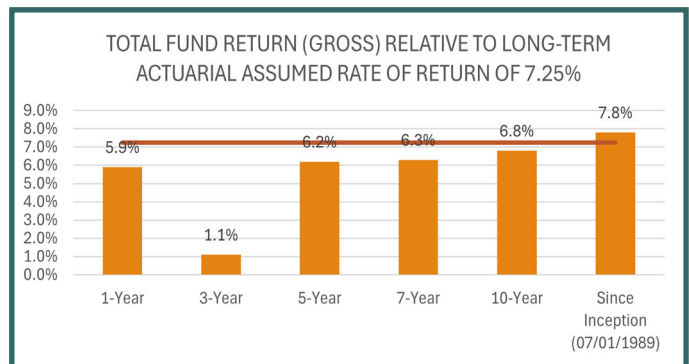
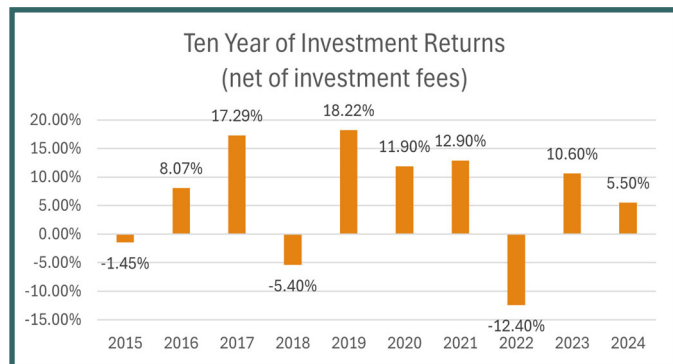


Average: Age 43.9
 Years of Service 6.9
 Annual Salary \$62,659

Average: Age 74.6
 Monthly Benefit \$1,664

INVESTMENT RETURN DATA

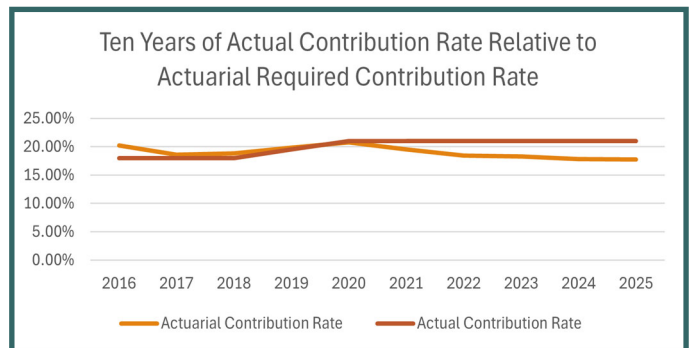
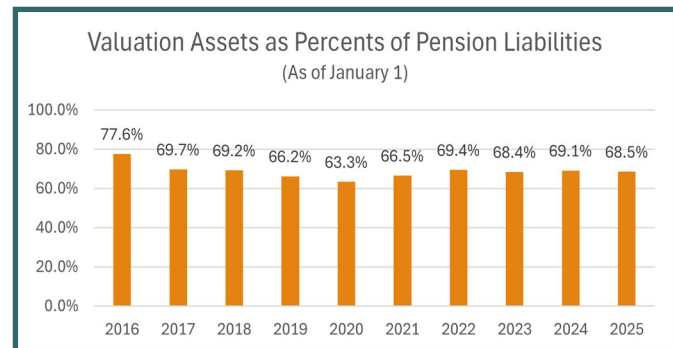
As of December 31, 2024



*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.

RETIREES STAYING CONNECTED

Three Kansas City based groups offer opportunities for KCPSRS retirees to:

- connect with other retirees via social gatherings or virtually
- stay informed about benefits and privileges extended to retirees by the school district and the retirement system
- learn of pertinent educational, recreational, social and volunteer activities

The **Kansas City Public Schools Retired Administrators' Association (KCPSRAA)** seeks to promote the welfare of retired school administrators. Membership is open to retired personnel who functioned as administrators of the Kansas City Public School District and associate

membership open to retired administrators from other school districts. For more information, email kcpsraa@gmail.com or mail your request to KCPSRAA, P.O. Box 18267, Raytown, MO 64133.

Retirement is not the end of the road. It is the beginning of the open highway.

-Unknown Author

The **Kansas City Association of School Retirees (KCASR)** is open to all retired employees of any school system. KCASR we meet four times a year-September, November, March, and May. Special events may be

added. Learn about legislation that impacts the students and you. We encourage all who seek to create the best environment and opportunity for students to succeed. For more information, email kcasr1@gmail.com

The local **AFT691 Union** offers all retirees (teachers and other school related personnel) of the Kansas City Public School District the opportunity to join other retirees normally four times each year at informal luncheon meetings, which include topical seminars. The meetings offer information on how to protect your pension and other benefits, and information about the “political roller coaster” at local, state and national levels. For information, contact Patricia Jones Macklin at dstjones@aol.com.

WORKING AFTER RETIREMENT

The following limitations are in effect for Working After Retirement:

- Post retirement work for any KCPRS covered-employer, including placement by temporary employment agencies (e.g., Kelly Services), is limited by law.

If you are employed full-time for one of our employers, your retirement benefit is suspended.

If you work part-time and exceed one of the following limits, your retirement benefit is suspended.

Hour limit: No more than 600 hours each school year (July 1 – June 30, including summer school).

Salary limit: No more than 50% of your salary when employed.

Retirees are required to maintain a record of the hours worked and salary earned with each covered employer. Employers and temporary agencies are also required to report these hours to KCPSRS. Since employers' reporting is often delayed, your personal record may help not only your peace of mind by keeping you within the limitations, but also your wallet as you are less likely to have your KCPSRS retirement benefit suspended or need to reimburse the Retirement System if you exceed the limits.

EMERGENCY ASSISTANCE FOR RETIRED TEACHERS

The Kansas City Association of School Retirees (KCASR) accepts applications for retired teachers in need of unexpected financial assistance - maximum request is \$500. Funds may be used to assist with specific needs including, but not limited to, family funeral expenses, utilities, housing, clothing and prescriptions. You are required to be a certified elementary or secondary teacher but do not have to be a member of KCASR.

Applications are available to download from www.kcpsrs.org on the *Retirees* menu. Or, you may contact Loxie Stock at 1640 Cypress, Kansas City, MO 64127 or loxiek@yahoo.com for the application form and more information. **Completed applications must be submitted to KCASR by October 31, 2025 via mail or email to Loxie Stock.**



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Stay connected on social media



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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?"