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

**January 5, 2026**

**MEMBERS PRESENT**

Cecelia M. Carter, Chair  
Debbie Siragusa, Vice-Chair  
Dr. Lauren Amicone  
Dr. Jennifer Collier\*\*  
Lauren Jenkins\*  
Dr. Stacy King  
Judy Morgan  
Andrew Murphy  
Michael Murphy  
Linda Watkins  
Brian Welch

**MEMBERS ABSENT**

**OTHERS PRESENT**

Dr. Jason Steliga, Executive  
Director  
Jon Dilly, Swanson Bernard  
Rosemary Guillette, Segal Marco  
Carolyn Rodriguez, Assistant  
Jamekia Kendrix, Former Trustee

**Meeting Convened**

The Kansas City Public School Retirement System (KCPSRS) Board of Trustees convened at 4:07 p.m. at the Conference Center, Trillion Room located at 1111 Main Street, Kansas City, Missouri, 64106. In attendance were Board members Cecelia M. Carter, Dr. Lauren Amicone, Dr. Jennifer Collier\*\*, Lauren Jenkins\*, Dr. Stacy King, Judy Morgan, Andrew Murphy, Michael Murphy, Linda Watkins, and Brian Welch. Executive Director Dr. Jason Steliga, General Counsel Jon Dilly, Investment Consultant Rosemary Guillette, Assistant Carolyn Rodriguez and former Trustee Jamekia Kendrix were also in attendance.

**Call to Order**

Mr. A. Murphy moved the adoption for the agenda for January 5, 2026, Board Meeting be approved. Ms. Morgan seconded the motion. Voting “Aye” – Amicone, Carter, Jenkins, King, Morgan, A. Murphy, M. Murphy, Siragusa, Watkins, and Welch. “Opposed” – None. “Abstentions” – None. The motion carried unanimously.

\*Lauren Jenkins entered the meeting at 4:09 p.m.

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



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### **Consent Approval Agenda**

Ms. Morgan moved the consent agenda for January 5, 2026, Board Meeting to be approved. Mr. M. Murphy seconded the motion. Ms. Carter discussed the continued service of Christine Gierer. Questions were asked to the ED of her services to the System. Dr. Steliga explained that Ms. Gierer is budgeted under professional services. Voting “Aye” – Amicone, Carter, Jenkins, King, Morgan, A. Murphy, M. Murphy, Siragusa, Watkins, and Welch. “Opposed” – None. “Abstentions” – None. The motion carried unanimously.

### **Seating of New Trustees**

Ms. Carter welcomed Lauren Jenkins as the newly elected trustee of the Kansas City Public School Retirement System. Ms. Jenkins will serve a four-year term from January 1, 2026, through December 31, 2029.

Dr. Steliga announced that Ms. Carter was reappointed by the School Board to serve a four-year term from January 1, 2026, through December 31, 2029.

Dr. Steliga and the Board recognized and expressed appreciation for the service of Jameka Kendrix, acknowledging her contributions to the Board of Trustees and the committees on which she served.

Ms. Carter also announced Dr. Smith resigned from the Board effective December 30, 2025.

### **Executive Director’s Report**

Dr. Steliga provided an overview of current activities within the System, highlighting recent visits and internal projects. He discussed his discussions with current Investment managers. He reviewed the disaster recovery exercise by Sagitec and announced that he was appointed to serve on the NCTR Legislative committee for 2026.

It was requested from Board members for Dr. Steliga to only provide highlights from the previous period between meetings.

Dr. Steliga also updated the Board on the status of the Executive Director goals, including progress on issuing 1099Rs and the mass mailing to members with funds remaining in the System.



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### **Election of Officers**

Ms. Morgan moved Dr. Steliga to be the temporary chair of the Board. Mr. Welch seconded the motion. Voting “Aye” – Amicone, Carter, Jenkins, King, Morgan, A. Murphy, M. Murphy, Siragusa, Watkins, and Welch. “Opposed” – None. “Abstentions” – None. The motion carried unanimously.

Dr. Steliga called for nominations for chair. Mr. Welch nominated Ms. Carter. There were no other nominations. Ms. Carter accepted nomination.

Dr. Steliga called for nominations for vice-chair. Mr. A. Murphy nominated Ms. Siragusa. There were no other nominations. Ms. Siragusa accepted nomination.

Dr. Steliga called for nominations for treasurer. Ms. Morgan nominated Mr. Welch. There were no other nominations. Mr. Welch accepted nomination.

Dr. Steliga called for nominations for assistant treasurer. Dr. Amicone nominated Dr. Steliga. There were no other nominations. Dr. Steliga accepted nomination.

Dr. Steliga called for nominations for assistant secretary. Ms. Carter nominated Mr. Dilly. There were no other nominations. Mr. Dilly accepted nomination.

Mr. M. Murphy moved the slate of nominations to serve in their respective offices for fiscal year 2026. Dr. Amicone seconded the motion. Voting “Aye” – Amicone, Carter, Jenkins, King, Morgan, A. Murphy, M. Murphy, Siragusa, Watkins, and Welch. “Opposed” – None. “Abstentions” – None. The motion carried unanimously.

### **Medical Board**

Ms. Morgan moved the appointment of the Medical Board. Mr. A. Murphy seconded the motion. The Board discussed the respective roles of the medical Board and their location in the Kansas City area. They noted there were more than the prior year and the physicians range in specialty. Voting “Aye” – Amicone, Carter, Jenkins, King, Morgan, A. Murphy, M. Murphy, Siragusa, Watkins, and Welch. “Opposed” – None. “Abstentions” – None. The motion carried unanimously.



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### **Board Meeting Dates – FY 2026**

Dr. Steliga revisited the FY 2026 Board Meeting Dates for further discussion from December 1, 2025.

Dr. Steliga addressed a concern from Mr. Welch regarding the length of meetings. He noted that the elements in the Board schedule were consent agenda items and should not add to the length of the meetings.

Ms. Carter requested to change the proposed meeting date from January 11, 2027, to January 4, 2027, for consistency. Dr. Steliga explained that the January 11 date had been selected to allow additional preparation time after the holidays, but he considered the change a friendly amendment.

Ms. Siragusa moved to finalize the Board of Trustee 2026 FY meetings dates: 1/5, 3/9, 4/6, 6/1, 9/14, 11/9, 12/7, 1/4/2027. Ms. Morgan seconded the motion. Voting “Aye” – Amicone, Carter, Jenkins, King, Morgan, A. Murphy, M. Murphy, Siragusa, Watkins, and Welch. “Opposed” – None. “Abstentions” – None. The motion carried unanimously.

### **2025 Interest Credit Rate**

Ms. Morgan discussed the information regarding the interest credit rate for 2025. The median for the 1, 2, 3, and 5-year treasuries was 4.27%. The assumed interest credit rate is 2.50%. Board policy states it will be the lower of the two.

Ms. Morgan moved the recommendation from the Policy and Legislative committee to set the interest credit rate for 2025 as 2.50%. No second is needed. Voting “Aye” – Amicone, Carter, Jenkins, King, Morgan, A. Murphy, M. Murphy, Siragusa, Watkins, and Welch. “Opposed” – None. “Abstentions” – None. The motion carried unanimously.



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**Receive and File the Policy and  
Legislation Report**

Ms. Morgan reviewed the Policy and Legislation Committee meeting. Ms. Morgan recapped Ms. Gidden’s presentation from the committee meeting. Ms. Morgan highlighted Governor Kehoe’s desire to eliminate the state income tax and the Board discussed the impact this could have on public education. Ms. Morgan also discussed examining the Board’s legislative priorities and possible legislation that could impact the System.

Ms. Morgan moved to file the Policy and Legislation committee report. No second is needed. Voting “Aye” – Amicone, Carter, Jenkins, King, Morgan, A. Murphy, M. Murphy, Siragusa, Watkins, and Welch. “Opposed” – None. “Abstentions” – None. The motion carried unanimously.

**Other Business**

Dr. Steliga reviewed both refund and employer payment reports.

**Adjournment**

The Board adjourned by common consent at 4:58 p.m.

**Prepared by  
Jason Steliga**

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Dr. Jason Steliga, Executive Director