

## MINUTES

### POLICE RETIREMENT SYSTEM OF KANSAS CITY and CIVILIAN EMPLOYEES' RETIREMENT SYSTEM OF THE POLICE DEPARTMENT OF KANAS CITY BOARD MEETING

Thursday, March 9, 2023

Chad Pickens called the meeting to order.

#### PRESENT:

Chad Pickens, Member  
Scott Hummel, Member  
Robert Jones, Member  
Leslie Lewis, Member  
Richard Smith, Member  
Wayne Stewart, Member  
Web Bixby, Member

Jonathon Dilly, Attorney  
Jennifer Best, Staff  
Lisa Colclasure, Staff  
Lori Vaca, Staff  
Jason Hoy, Staff  
James Pyle, Staff

#### SECRETARY REPORT:

##### ACCEPTANCE OF EXECUTIVE DIRECTOR POSITION

Mr. Pickens said that Mr. Hoy had agreed to accept the position as Executive Director effective March 1, 2023.

##### RETIREMENT BOARD SELECTION OF BOARD SECRETARY

Mr. Pyle said he was stepping down as Retirement Board Secretary as part of the transition process. Mr. Smith motioned to accept Mr. Pyle's resignation and nominate Mr. Hoy as Retirement Board Secretary. Mr. Hummel seconded the motion, which passed unanimously.

##### GREATER KC PUBLIC SAFETY CREDIT UNION BOARD RESOLUTION

Mr. Hoy said that the Greater KC Public Safety Credit Union Board requested a board resolution authorizing Mr. Hoy to be added as a joint owner and signor on the account. The board resolution authorizes Mr. Hoy to open a credit card account with a limit of \$6,000. The resolution would also remove Mr. Pyle from the banking and credit accounts as of June 1, 2023. Mr. Smith then made a motion for a board resolution adding Mr. Hoy as a joint owner and signor of the Credit Union accounts as of March 9, 2023, and removing Mr. Pyle from the accounts as of June 1, 2023. Mr. Hummel seconded the motion which passed unanimously.

##### INVESTMENT COMMITTEE UPDATE

Mr. Stewart reviewed the March 6, 2023, trip to visit RVK in their Portland, Oregon, offices. Mr. Stewart, Mr. Pickens, and Mr. Hoy discussed the agenda and topics presented in the meeting, relaying the overall value of the trip. Mr. Hoy said that the April Investment Committee meeting will look closer at Asset Allocation based on discussions from the visit.

## SECRETARY UPDATE

### **Transition Planning**

Mr. Hoy said that both he and Mr. Pickens have been added to the UMB bank accounts as signors, and Mr. Smith has been removed from the same accounts. Mr. Hoy said the search to fill the open Accountant position has begun, and they have received several good resumes. Mr. Hoy advised that they are using Synergy Staffing Service and LinkedIn for assistance in finding candidates. Mr. Hoy said they have an advertisement placed on LinkedIn as well. In addition, staff is working on on-site visits with LSV and Grosvenor, scheduled for April 18, 2023.

### **UMass Disability Re-evaluation Contract Renewal**

Mr. Hoy said the contract with UMass for disability re-evaluations has been renewed for the final year of the original five-year contract. This will be the fourth and final one-year renewal period for the contract that started in 2019. Mr. Pickens said that during the next year, he would like a disability re-evaluation committee to discuss how to proceed with a new contract or transition to a new process.

### **Actuarial Consultant Contract**

Ms. Colclasure said a committee of board and staff reviewed five responses to the Actuarial RFP. Based on the evaluations and scoring, the committee recommends that the Retirement Board continue working with Cavanaugh MacDonald through 2028. Mr. Pickens made the motion to renew the Actuarial Consultant contract with Cavanaugh MacDonald for one year with four additional one-year renewable options. Mr. Hummel seconded the motion, which passed unanimously.

## BOARD MEMBER COMMENTS

There were no additional board member comments.

## PUBLIC COMMENTS

Time was made for public comments.

## OMNIBUS MOTION

Mr. Smith made the following motion, seconded by Mr. Pickens. The motion passed unanimously.

RESOLVED, that the Retirement Board hereby unanimously approves:

The minutes of the previous meeting of February 9, 2023;

The monthly financial statements for January 2023;

The payment of bills as listed in the Secretary's Reports for this meeting;

The return of contributions to those persons, who have resigned or terminated service, as listed in the Secretary's Reports for this meeting;

The purchases and sales of assets as listed in the Secretary's Reports for this meeting;

The payment or commencement of pensions or other benefits as listed in the Secretary's Reports for this meeting; and

Any purchases of creditable service as listed in the Secretary's Reports for this meeting.

CLOSED SESSION

Mr. Stewart made the motion to close this part of the meeting pursuant to Sections 610.021(13) RSMo, for the purposes of discussing personnel records. The motion was seconded by Mr. Smith.

The following board members were present and voted to go into closed session as follows:

Mr. Bixby	Mr. Pickens
Mr. Hummel	Mr. Smith
Mr. Jones	Mr. Stewart
Ms. Lewis	

ADJOURNMENT

The next regularly scheduled board meeting will be April 13 at 9:00 am at the Greater KC Public Safety Credit Union, 2800 E. 14<sup>th</sup> Street.

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BOARD SECRETARY

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CHAIRMAN