

MINUTES

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

Thursday, October 12, 2023

Chad Pickens called the meeting to order.

PRESENT:

Chad Pickens, Member
Scott Hummel, Member
Walter Bixby, Member
Robert Jones, Member
Leslie Lewis, Member
Nathan Simecek, Member
Wayne Stewart, Member
Patrick Trysla, Member

Jennifer Best, Staff
Lisa Colclasure, Staff
Kasey Hiltgen, Staff
Lori Vaca, Staff
Jason Hoy, Staff
Jonathan Dilly, Attorney

SECRETARY REPORT:

INVESTMENT COMMITTEE UPDATE

Mr. Hoy shared an update from the canceled Investment Committee (IC) meeting on October 3rd. As per the August capital markets flash report, the Police Plan had a net loss of -1.19% (net of fees) and ended with a market value of \$955.7 million. Similarly, the Civilian Employees' Plan showed a net loss of -1.19% (net of fees) and ended with a market value of \$165.8 million. Both Plans' target benchmark had a net loss of -1.19%. For the one-year period ending in August, the Police Plan gained 3.49% (net of fees), and the Civilian Plan gained 3.47% (net of fees). However, the target benchmark for the same time period gained 4.73%.

Mr. Hoy presented the Board with an updated schedule of the upcoming IC meetings and primary agendas during the meeting.

The following IC meeting is scheduled for November 9th, immediately following the Retirement Board Meeting at the Public Safety Credit Union and via WebEx.

2023 MISSOURI GENERAL ASSEMBLY REVIEW

During a recent update by Steve Carroll from Steven R. Carroll and Associates, he shed light on the 2023 session of the Missouri General Assembly and a review of the recently concluded statewide and local elections. Of the roughly 2,500 bills introduced in the past session, only 43, along with the budget bills, were sent to the Governor. Mr. Carroll predicts that the upcoming election will dominate the 2024 session of the General Assembly. Several members of the General Assembly will be vying for state-wide offices, which could alter the legislative landscape. As a result, Mr. Carroll expects a politically charged session, which could lead to a relatively slow session. Mr. Carroll also reviewed the two passed Senate bills and their impact on the Retirement Systems.

SECRETARY UPDATE

Retiree Association Picnic

Mr. Hoy said the KCPD Retired Police Employees Association will hold its annual fall picnic on October 29. Retirement Board members have been invited to attend.

BOARD MEMBER COMMENTS

There were no additional board member comments.

PUBLIC COMMENTS

Time was made for public comments.

OMNIBUS MOTION

Mr. Simecek made the following motion, seconded by Mr. Hummel. The motion passed unanimously.

RESOLVED, that the Retirement Board hereby unanimously approves:

The minutes of the previous meeting of September 14, 2023;

The monthly financial statements for August 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.

ADJOURNMENT

The next regularly scheduled board meeting will be November 9th at 9:00 a.m. at the Public Safety Credit Union, 2800 E. 14th Street.

BOARD SECRETARY

CHAIRMAN