

## MINUTES

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

Thursday, January 11, 2024

Chad Pickens called the meeting to order.

#### PRESENT:

Chad Pickens, Member  
Scott Hummel, 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

#### **RETIREMENT BOARD ELECTION OF OFFICERS**

Mr. Pickens announced he was stepping down as Retirement Board Chairman. Mr. Jones motioned to nominate Mr. Hummel as Board Chairman, Mr. Simecek as Vice Chairman, and Mr. Jones as Treasurer. Mr. Simecek seconded the motion, which passed unanimously.

#### **APPOINTMENT OF 2024 RETIREMENT BOARD ELECTION DIRECTOR**

Mr. Hummel said that Mr. Simecek had agreed to serve as election director for the 2024 Retirement Board election. Mr. Pickens, Mr. Hummel, and Mr. Stewart's seats are up for election this year. Those seats consist of an Active Office below the rank of Sergeant, a Retired Police Officer, and an active Civilian Member of the retirement system.

#### **2024 RETIREMENT BOARD MEETING SCHEDULE**

Mr. Hoy reviewed the 2024 Retirement Board and Investment Committee schedules. The Board will continue to meet at 9:00 am on the second Thursday of each month at the Public Safety Credit Union. The Investment Committee will continue to meet at 9:00 am on the first Tuesday of each month at the Retirement Systems office. The Board will not meet in July, and the IC will meet following the Board meeting in February, May, August, and November.

#### **INVESTMENT COMMITTEE UPDATE**

Mr. Stewart reviewed the December 5, 2023, Investment Committee meeting with Rob Woodard and NISA Investments on the asset and liability project. Mr. Stewart said the project came about due to the rise in interest rates and the gradual decrease in expected returns—the project aimed to understand how assets and liabilities could be better coordinated. Mr. Hoy stated that the project's goal is to find the factors contributing to funded status risk and ways to mitigate that risk. It was not to produce immediate solutions but to create an analytical lens through which future decisions could be viewed. NISA will proceed with additional analysis on the impact on contribution rates.

**SECRETARY REPORT:**

**2023 Financial Disclosure Statements**

Mr. Hoy distributed and reviewed the 2023 Financial Disclosure Statements, which board members and Retirement Systems staff completed as part of Board Policy #021 – Code of Conduct and Gifts.

**Annual Report and Retirees Directory**

Mr. Hoy said the Summary Annual Financial Reports for both plans and the Retirees Directory were printed and mailed to members at the beginning of January.

**Revised Retirement Board Policy**

Mr. Hoy said Retirement Board policy #005 – Salary Review needed updating. Mr. Hoy had prepared amendments to the policy, and Mr. Dilly had reviewed the proposed changes. Mr. Hoy reviewed the proposed policy amendments. Mr. Stewart motioned to approve the amendments to Board policies #005. Mr. Trysla seconded the motion, which passed unanimously.

**OMNIBUS MOTION**

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

- RESOLVED, that the Retirement Board hereby unanimously approves:
- The minutes of the previous meeting of November 9, 2023;
- The monthly financial statements for October and November 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.

**BOARD MEMBER COMMENTS**

There were no additional board member comments.

**PUBLIC COMMENTS**

Time was made for public comments.

**CLOSED SESSION**

Mr. Pickens motioned to close this part of the meeting pursuant to Sections 610.021(1) RSMo to discuss pending litigation. Mr. Jones seconded the motion.

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

Mr. Hummel	Mr. Simecek
Mr. Jones	Mr. Stewart
Ms. Lewis	Mr. Trysla
Mr. Pickens	

Following the closed session, the Board reconvened in an open session. Mr. Hoy reported that the Board reviewed pending litigation with legal counsel.

**ADJOURNMENT**

The next regularly scheduled board meeting is February 8, at 9 am, at the Public Safety Credit Union, 2800 E. 14<sup>th</sup> Street.

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BOARD SECRETARY

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CHAIRMAN