



MINUTES

POLICE RETIREMENT SYSTEM OF KANSAS CITY and CIVILIAN EMPLOYEES' RETIREMENT SYSTEM OF
THE POLICE DEPARTMENT OF KANSAS CITY
BOARD MEETING
Thursday, January 9, 2025

Scott Hummel called the meeting to order.

PRESENT:

Scott Hummel, Member	Lisa Colclasure, Staff
Nathan Simecek, Member	Jason Hoy, Staff
James Manley, Member	Jonathan Dilly, Attorney
Bob Jones, Member	
Pat Trysla, Member	
Sidney Smith, Member	
Leslie Lewis, Member	

APPOINTMENT OF RETIREMENT BOARD ELECTION DIRECTOR

Mr. Hummel said that Mr. Manley had agreed to serve as election director for the 2025 Retirement Board election. The open seat currently held by Mr. Jones is up for election this year.

INVESTMENT COMMITTEE UPDATE

Mr. Hoy provided an update on recent Investment Committee activities, including November portfolio performance, market trends, and the recently concluded Asset / Liability Study results.

The Police Plan posted a gain of 1.87% net of fees for November, with the target benchmark gaining the same. Similarly, the Civilian Employees' plan posted a gain of 1.84% net of fees for the quarter, while the target benchmark gained 1.87%. The Police plan began the month with a market value of \$1.025 billion and saw a gain of \$19.3 million in investment assets, resulting in an ending market value of \$1.043 billion. Similarly, the Civilian Employees' plan started with a market value of \$182.3 million and had an investment gain of \$3.3 million, ending with a market value of \$185.7 million.

SECRETARY'S REPORT:

Policy Committee Update

Mr. Hoy reported that the staff has completed a comprehensive review and evaluation of policies requiring updates and submitted their recommendations to the Policy Committee. While many policies require only minor revisions to align with current procedures, a select few necessitate more extensive modifications.

2024 Financial Disclosure Statements

Mr. Hoy distributed and reviewed the 2024 Financial Disclosure Statements, which board members and Retirement Systems staff completed as part of Board Policy #021 – Code of Conduct and Gifts.

RFP for Audit Services

Mr. Hoy stated that the Retirement Systems will issue an RFP for Audit Services at the beginning of February. He described and reviewed the process and outlined the timeline and selection criteria.

OMNIBUS MOTION

Mr. Jones made the following motion, seconded by Mr. Manley. The motion passed unanimously.

- RESOLVED, that the Retirement Board hereby unanimously approves:
- The minutes of the previous meetings of November 2024;
- The monthly financial statements for October and November 2024;
- 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

A time was set aside for public comments.

CLOSED SESSION

Mr. Simecek motioned to close this part of the meeting to discuss employment matters pursuant to Sections 610.021(3) RSMo. Mr. Jones seconded the motion.

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

Mr. Hummel	Mr. Manley	Mr. Trysla
Mr. Jones	Mr. Simecek	
Ms. Lewis	Mr. Smith	

Following the closed session, the Board reconvened in an open session. Mr. Hoy reported that the Board reviewed employment matters with the Executive Director and legal counsel.

ADJOURNMENT

The next regularly scheduled board meeting is February 13th, 2025, at the Public Safety Credit Union, 2800 E. 14th Street.

BOARD SECRETARY

CHAIRMAN