MINUTES

POLICE RETIREMENT SYSTEM OF KANSAS CITY and CIVILIAN EMPLOYEES' RETIREMENT SYSTEM
OF THE POLICE DEPARTMENT OF KANSAS CITY
BOARD MEETING
Thursday, June 11, 2026

Scott Hummel called the meeting to order.

PRESENT:

Scott Hummel (Chair)	Lisa Colclasure, Staff
Nate Simecek, Member (Vice Chair)	Jason Hoy, Staff
James Manley, Member (Treasurer)	Jonathan Dilly, General Counsel
Web Bixby, Member	
Leslie Lewis, Member	
Steven Miller, Member	
Wayne Stewart, Member	

RECOGNITION OF 30/30 MEMBERS

Mr. Hummel recognized two of the Retirement Systems' newest members of the 30/30 Club, retired Sergeant Keith Gregory and retired Lieutenant Colonel William Trimble. Membership in the 30/30 Club is reserved for individuals who dedicated thirty years of service to the Kansas City Police Department and have now enjoyed thirty years in retirement.

Mr. Gregory was present and was recognized for his service and commitment to the Department and the Retirement System. The Board expressed its appreciation to both members for their decades of service to the citizens of Kansas City and their continued connection to the Retirement System.

INVESTMENT COMMITTEE REPORT

Mr. Miller and Mr. Hoy presented the Investment Committee Report and reviewed investment results as of April 30, 2026. As of April 30, 2026, the Police Retirement System reported investable assets of approximately $1.15 billion and generated a monthly return of 3.91%, bringing fiscal year-to-date returns to 14.58%. The Civilian Retirement System reported investable assets of approximately $209.6 million and generated a monthly return of 4.08%, with fiscal year-to-date returns of 14.95%. Both Systems significantly exceeded the actuarial assumed rate of return of 6.75% for the fiscal year and continued to demonstrate strong long-term performance.

Mr. Miller reported that the Investment Committee completed its review of potential managers to fulfill the Systems' private infrastructure allocation. Following presentations, due diligence, and consultation with RVK, the Committee voted to recommend the hiring of IFM Investors as the final manager for the private infrastructure portfolio. The Committee believes IFM's extensive experience in core infrastructure investing and its alignment with the Systems' long-term investment objectives make it an appropriate complement to the existing private infrastructure allocation.

The Board discussed the recommendation and the role private infrastructure is expected to play in providing diversification, inflation protection, and stable long-term cash flows within the portfolio. Following the discussion, Mr. Simecek motioned to approve the Investment Committee's recommendation to hire IFM Investors. Mr. Manley seconded the motion. The motion passed unanimously.

SECRETARY'S REPORT:

June Retirees Association Picnic

Mr. Hoy provided an update regarding the upcoming Retirees Association Picnic scheduled for June 28, 2026. He noted that the event provides an opportunity for retirees, beneficiaries, Board members, and staff to gather and maintain connections with the Retirement System. Board members were invited to attend and participate in the event.

Audit and Actuarial Update

Mr. Hoy reported that both the annual audit and actuarial valuation processes were underway. Representatives from AGH had completed their on-site fieldwork, and staff continued to work closely with the auditors to provide requested documentation and information. Additionally, data had been submitted to Cav Mac for preparation of the annual actuarial valuation. Staff anticipated both projects would remain on schedule and would be presented to the Board later in the year.

OMNIBUS MOTION

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

> RESOLVED, that the Retirement Board hereby unanimously approves:
> The minutes of the previous meetings of May 2026
> The monthly financial statements for April 2026;
> 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 comments from the board members.

PUBLIC COMMENTS

No public comments were presented.

ADJOURNMENT

The next regularly scheduled board meeting is on August 13, 2026, at the Public Safety Credit Union, 2800 E. 14th Street.

BOARD SECRETARY

CHAIRMAN