

## MINUTES

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

Thursday, June 13, 2024

Scott Hummel called the meeting to order.

#### PRESENT:

Scott Hummel, Member

Leslie Lewis, Member

Robert Jones, Member

Pat Trysla, Member

Nathan Simecek, Member

Wayne Stewart, Member

Web Bixby, Member

Chad Pickens, Member

Lisa Colclasure, Staff

Jason Hoy, Staff

Jonathan Dilly, Attorney

#### **RECOGNITION OF CHAD PICKENS**

Mr. Hummel recognized the accomplishments and the service of Chad Pickens during his tenure on the Retirement Board. A few of those include serving on the COLA committee, as the Investment Committee Chair, and as the Board Chair. Mr. Hummel thanked Mr. Pickens for six years of service from 2018 to 2024. Mr. Pickens thanked the members of the Board for their influence and knowledge and stated that the Retirement System is in good hands.

#### **INVESTMENT COMMITTEE REPORT**

Mr. Stewart reported that the Police plan had a net loss of -1.91% in April after fees, achieving an ending market value of \$989.7 million. At the same time, the Civilian Employees' plan also saw a net loss of -1.92% after fees, reaching an ending market value of \$174.9 million. Both plans outperformed the target benchmark by .10% & .09% respectively. For the one-year period ending in April, the Police plan boasted a 7.14% gain, and the Civilian Employees' plan achieved a 6.91% net of fees against the target benchmark's one-year gain of 5.55%. Both plans demonstrated strong performance, outperforming their fiscal year-to-date targets.

Mr. Stewart reported that RVK updated the IC with their December 31<sup>st</sup>, 2023, Public Funds Universe Study. This study is done semi-annually and highlights KCPERS' standing with our peers in the public funds universe. The study highlights our rankings against the median and peers on various strategic asset allocations and other relevant, measurable metrics.

#### **OVERVIEW OF THE WEBSITE REDESIGN**

Mr. Hoy provided an update on the website redesign. He stated the project's current status and provided an overview of the vendor, Xander e-Solutions. Mr. Hoy gave a preview of the new design, the content, and the overall presentation changes. Mr. Hoy also looked at the Retirement Systems YouTube page and how it will interact with the new website. Mr. Hoy says that we have created, edited, and produced five videos and are working on more education topics. Ms. Lewis requested that Counsel review the scripts to ensure compliance.

## **SECRETARY REPORT:**

### **Retiree Picnic**

Mr. Hoy stated that the Retiree Association had extended an invitation to the semi-annual Retiree Picnic, which will be held at the American Legion in Independence on June 23 at 12:30. Mr. Hoy informed the Board that the Retirement System would have representation at the picnic.

### **Audit Update**

Mr. Hoy informed the Board that AGH had completed their fieldwork and was moving on to the next phase of testing. Mr. Hoy stated that AGH was reviewing the MD&A, Statement of Net Fiduciary Position, and Changes to the Statement of Net Fiduciary Position and that they should be giving final approval to forward to Cavanaugh MacDonald for inclusion in the Actuarial Valuation.

### **Election Board Update**

Mr. Hoy said that the mailers for the election went out on June 5<sup>th</sup>, the election opened on June 7<sup>th</sup>, and will close on June 21<sup>st</sup>. He stated that he receives daily reports on participation.

### **Miscellaneous Items**

Mr. Hoy said no members were eligible for the 30/30 Club this year. Mr. Hummel and Mr. Hoy shared that we are still working on a shared calendar for the Board and looking at some new options.

## **OMNIBUS MOTION**

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

RESOLVED, that the Retirement Board hereby unanimously approves:

The minutes of the previous meetings of May 2024;

The monthly financial statements for April 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**

Time was made for public comments.

**CLOSED SESSION**

Mr. Stewart motioned to close this part of the meeting pursuant to Sections 610.021(1) & 610.021(13) RSMo to discuss pending litigation and employee matters. Mr. Trysla seconded the motion.

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

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

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 August 8 at the Public Safety Credit Union, 2800 E. 14<sup>th</sup> Street.

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BOARD SECRETARY

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CHAIRMAN