



## MINUTES

POLICE RETIREMENT SYSTEM OF KANSAS CITY and CIVILIAN EMPLOYEES' RETIREMENT SYSTEM OF  
THE POLICE DEPARTMENT OF KANSAS CITY  
BOARD MEETING  
Thursday, October 10, 2024

Scott Hummel called the meeting to order.

**PRESENT:**

Scott Hummel, Member  
Nathan Simecek, Member  
Robert Jones, Member  
Pat Trysla, Member  
Web Bixby, Member  
Wayne Stewart, Member

Lisa Colclasure, Staff  
Jason Hoy, Staff  
Jonathan Dilly, Attorney

**INVESTMENT COMMITTEE UPDATE**

Mr. Stewart shared an update from the Investment Committee (IC). As per the August capital markets flash report, The Police & Civilian plans reported a net gain of 1.31% in April after fees, achieving an ending market value of \$1.03 billion and \$184.0 million, respectively. Both plans underperformed the target benchmark by .09%. For the one-year period ending in August, the Police plan boasted a 10.87% gain, and the Civilian Employees' plan achieved a 10.81% net of fees against the target benchmark's one-year gain of 11.15%. Both plans demonstrated strong performance, outperforming their fiscal year-to-date targets.

Mr. Stewart reviewed Infrastructure Education and the features of infrastructure funds as part of our continued comprehensive education plan review with RVK. He discussed the characteristics of infrastructure funds, emphasizing their role in providing essential services for society's functioning, and reviewed the benefits and risks associated with infrastructure investments.

**MILITARY LEAVE REVIEW COMMITTEE**

Ms. Colclasure said the Military Leave Review Committee reviewed Civilian Jeremy Chappell's military leave packet, which requested 3 months and 4 days of creditable service to be granted with waived member contributions. Ms. Colclasure confirmed that all necessary documentation was provided and that the Committee recommended the approval of the request, which would result in waived contributions totaling \$1,487.58. Mr. Bixby initiated the motion to approve the Committee's recommendation, seconded by Mr. Jones, and unanimously passed.

**SECRETARY’S REPORT:**

**White Oak Investors Update**

Mr. Hoy updated the Board on recent performance and changes to the strategies currently being utilized compared to when the Board initially committed capital to White Oak.

**Ares Management**

Mr. Hoy informed the Board that Ares recently called for more capital and that we are approximately fifty percent funded by our original commitment. Mr. Hoy also informed the Board that he, Scott Hummel, and Wayne Stewart will attend the upcoming Ares Market Insights conference in Chicago.

**Non-Duty Disability Update**

Mr. Hoy stated that a non-duty retiree had recently informed him that they were returning to work as a Police Officer in a suburban metro police department. The member opted to waive their right to the re-evaluation process. The member is now in vested status and will draw a benefit when they become age-eligible.

**OMNIBUS MOTION**

Ms. Stewart 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 August 2024;

The monthly financial statements for August 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**

Mr. Hummel informed the Board of ongoing discussions between the BOPC and the City Council surrounding creating a unified 911 dispatch system for Police and Fire Departments. Mr. Hummel requested the Executive Director to explore the potential impact on the Civilian Employees Fund.

**PUBLIC COMMENTS**

Time was made for public comments.

**CLOSED SESSION**

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

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

Mr. Bixby	Mr. Simecek
Mr. Hummel	Mr. Stewart
Mr. Jones	Mr. Trysla

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 November 14, 2024, at the Public Safety Credit Union, 2800 E. 14<sup>th</sup> Street.

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BOARD SECRETARY

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CHAIRMAN