

THE PUBLIC SCHOOL RETIREMENT SYSTEM

OF

THE SCHOOL DISTRICT OF KANSAS CITY, MO

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4600 Paseo Boulevard
KANSAS CITY, MO 64110
PHONE: (816) 472-5800 FAX: (816) 472-5909
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Thomas Mann
Executive Director

MINUTES OF MEETING

Monday, June 1, 2009

The Board of Trustees of the Kansas Public School Retirement System of the School District of Kansas City, Missouri met in REGULAR SESSION on Monday, June 1, 2009 at 4:00 p.m. in the Public School Retirement System Office conference room at 4600 The Paseo, Kansas City, Missouri.

MEMBERS PRESENT: Horace Coleman, Jr., Chairperson
C. Artris Ashley
Clarence S. Cole
Joanne M. Collins
Darwin Curls
John T. Duncan
Alexander P. Ellison
Caroline J. Helmkamp
Cheptoo Kositany-Buckner
Elizabeth Langle

MEMBER ABSENT: Curtis L. Rogers

Staff Present: Thomas Mann, Executive Director
Willia Jean Reese

Others Present: Mark Flaherty, Esq.
Ruth Hays, Esq., Husch Blackwell Sanders, LLP
Patti Haffner, Asset Consulting Group
Dail St. Claire, EH Williams Capital Management, LLC
Edwardo Haim, EH Williams Capital Management, LLC
A. K. Rogers Ratcliffe, EH Williams Capital Management LLC
Christopher J. Williams, EH Williams Capital Management LLC
Julie Carman Lind, RhumbLine Advisers
Kim R. McCant, RhumbLine Advisers

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There being a quorum present, the meeting was called to order at 4:15 p.m.

Mr. Horace Coleman, Jr., Chairperson presiding.

On motion of Ms. Collins, seconded by Mr. Duncan, the Board voted unanimously to approve the following items on the Consent Agenda:

Approval of the minutes of the Regular Meeting held May 4, 2009.

Approval of cash disbursements for the month of April 2009.

Approval of the report of the Secretary submitting names of members retiring since last report, including dates of retirement and retirement allowances.

Approval of the report of the Secretary submitting the names of members who have passed away since the last report.

Mr. Curls gave an overview of the recommendation from the Investment Committee on the interview of the three manager's finalists to replace the small cap growth manager for the portfolio.

On motion of Mr. Ellison, seconded by Mr. Langle, Ms. Kositany-Buckner abstained, the Board voted 4 yes, 5 no, and 1 abstention to accept the report and recommendation of the Committee to hire Cadence Capital Management as small cap growth manager. The motion failed.

On motion of Ms. Collins, seconded by Mr. Ellison the Board voted unanimously on the report and recommendation of the Committee to hire Fred Alger Management, Inc. as the small cap growth manager for the portfolio.

Ms. Helmkamp arrived at 4:35 p.m.

On motion of Mr. Ellison, seconded by Mr. Cole, the Board voted unanimously to receive and file the Audit Committee recommendation to accept the draft FINANCIAL STATEMENTS, Year Ended December 31, 2008 and 2007 audit report, from Hal J. Hunt, Mayer Hoffman McCann P.C. with the necessary corrections.

Ms. Kositany-Buckner left the meeting at 5:00 p.m.

On motion of Mr. Curls, seconded by Mr. Ellison, the Board voted unanimously to receive and file the report of EH Williams Capital Management.

On motion of Mr. Ellison, seconded by Mr. Duncan, the Board voted unanimously to receive and file the report of Rhumblin Advisers.

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Other Business

Report of the Chairperson

Mr. Coleman mentioned that each trustee should complete his or her continuing educational component requirement.

Report of the Executive Director

Mr. Mann informed the Board that an Educational Workshop would be planned for the Month of August. He discussed the reporting of retirees who work as substitutes who have exceeded their 600 hour. Mark Flaherty and Thomas Mann will send a letter to the KCMO School District to show documentation on all retirees who are currently working as substitutes and show the number of hours they have work.

Mr. Mann gave an update of the Accounts Receivable, Refund of Contributions, and New Computer System. Mr. Mann reported that the Actuary would report in the September Board Meeting. He also discussed additional work that needs to be completed in the renovation of the building. On motion of Mr. Ellison, seconded by Mr. Curls, the Board voted unanimously to get bids for additional renovations with contingency.

On motion of Mr. Duncan, seconded by Mr. Ellison, the meeting adjourned at 5:55 p.m.

Respectfully submitted,

Thomas Mann, Executive Secretary