

THE PUBLIC SCHOOL RETIREMENT SYSTEM

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THE SCHOOL DISTRICT OF KANSAS CITY, MO

Board of Trustees

Horace Coleman, Jr.
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C. Artris Ashley
Clarence S. Cole
Joanne M. Collins
Darwin Curls
John T. Duncan
Alexander P. Ellison
Caroline J. Helmkamp
Cheptoo Kositany-Buckner
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Curtis L. Rogers

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Thomas Mann
Executive Director

MINUTES OF MEETING

Monday, April 6, 2009

The Board of Trustees of the Public School Retirement System of the School District of Kansas City, Missouri met in REGULAR SESSION on Monday, April 6, 2009 at 4:00 p.m. in the conference room at 4600 Paseo, Kansas City, MO.

MEMBERS PRESENT: Horace Coleman Jr., Chairperson
C. Artris Ashley
Clarence S. Cole
Joanne M. Collins
John T. Duncan
Caroline J. Helmkamp
Cheptoo Kositany-Buckner
Elizabeth Langle
Curtis L. Rogers

MEMBERS ABSENT: Alexander P. Ellison
Darwin Curls

Staff Present: Thomas Mann, Executive Director
Willia Jean Reese

Others Present: Mark Flaherty, Esq.
Ruth Hays, Husch Blackwell Sanders LLP
Patti Haffner, Asset Consulting Group
Beverly Kalwei, Project Manager
J. Angel Martinez, RAI design+build

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James G. Sakelaris, J.P. Morgan
Justin M. Murphy, J.P. Morgan (via telephone)
Andrew Piekarski, Black Rock
Curtis Johnson, Black Rock
Eric Schwefler, Black Rock

There being a quorum present, the meeting was called to order at 4:02 p.m.

Horace Coleman, Jr, Chairperson presiding:

On motion of Ms. Helmkamp, seconded by Mr. Rogers, the motion was amended by Mr. Ashley, to remove item #2 and place in the line items for discussion and approval of items for individual consideration. The Board voted to pass the following items on the consent agenda with the necessary correction.

Approval of minutes of the Regular Board of Trustees meeting held March 2, 2008.

Approval of cash disbursements for the month of February 2009.

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

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

On motion of Mr. Rogers, seconded by Mr. Ashley, the Board voted unanimously to receive and file the updated report from Beverly Kalwei, Project Manager for the installation of the new pension administration computer system.

On motion of Mr. Ashley, seconded by Ms. Helmkamp, the Board voted unanimously to approve the minutes of the Building Preventive Maintenance Committee meeting held March 18, 2009, and to receive and file the updated report on the building renovation from J. Angel Martinez, RAI design+build.

On motion of Mr. Ashley, seconded by Ms. Helmkamp, the Board voted unanimously to approve the renovation of the electrical system as described in the report and request more detailed information on the plumbing upgrade proposal. The HVAC system renovation proposal was taken under advisement.

On motion of Mr. Rogers, seconded by Ms. Helmkamp, the Board voted to adopt the following resolution concerning the Kansas City Missouri School District's obligation of employer contributions due to the Retirement System for the calendar year 2008.

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RESOLUTION

WHEREAS, Section 169.350 and 169.360, RSMo, provide that before the first of July of each year, the Board of Trustees shall certify to the Board of Education, the amounts which will become due and payable from the School District during the school year next following to the general reserve fund and that the amount so certified shall be appropriated by the Board of Education by resolution explicitly directing the appropriate officials to pay the same not later than July 25 of each year and transferred to the Retirement System on or before December 31 of the same year.

NOW, THEREFORE, BE IT RESOLVED, that the Public School Retirement System certifies that the appropriate amount which will become due and payable for the calendar year 2008 is as follows:

School District Employees	\$12,335,504.62
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And be it further resolved that the Board of Trustees respectfully requests that the Board of Education, by resolution, explicitly direct the appropriate officials to pay the certified amount to the Retirement System on or before 10:00 a.m. on December 31, 2009.

On motion of Mr. Ashley, seconded by Ms. Collins, the Board voted to adopt the following resolution concerning the Kansas City Public Library District's obligation of employer contributions due to the Retirement System for the calendar year 2008

RESOLUTION

WHEREAS, Section 169.350 and 169.360, RSMo, provide that before the first of July of each year, the Board of Trustees shall certify to the Library Board per 182.709 RSMo, the amounts which will become due and payable from the Library District during the school year next following to the general reserve fund and that the amount so certified shall be appropriated by the Library Board by resolution explicitly directing the appropriate officials to pay the same not later than July 25 of each year and transferred to the Retirement System on or before December 31 of the same year.

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NOW, THEREFORE, BE IT RESOLVED, that the Public School Retirement System certifies that the appropriate amount which will become due and payable for the calendar year 2008 is as follows:

Library Employees	\$524,776.88
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And be it further resolved that the Board of Trustees respectfully requests that the Library Board, by resolution, explicitly direct the appropriate officials to pay the certified amount to the Retirement System on or before 10:00 a.m. on December 31, 2009.

On motion of Mr. Ashley, seconded by Ms. Helmkamp, the Board voted to adopt the following resolution concerning the Public School Retirement System's obligation of employer contributions due to the Retirement System for the calendar year 2008

RESOLUTION

WHEREAS, Section 169.350 and 169.360, RSMo, provide that before the first of July of each year, the Board of Trustees shall certify to the Public School Retirement System of the School District of Kansas City, MO, the amounts which will become due and payable from the Public School Retirement System of the School District of Kansas City, MO during the school year next following to the general reserve fund and that the amount so certified shall be appropriated by the Board of Trustees by resolution explicitly directing the appropriate officials to pay the same not later than July 25 of each year and transferred to the Retirement System on or before December 31 of the same year.

NOW, THEREFORE, BE IT RESOLVED, that the Public School Retirement System certifies that the appropriate amount which will become due and payable for the calendar year 2008 is as follows:

Retirement System Staff	\$27,334.82
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And be it further resolved that the Board of Trustees respectfully requests that the Board of Trustees, by resolution, explicitly direct the appropriate officials to pay the certified amount to the Retirement System on or before 10:00 a.m. on December 31, 2009.

On motion of Mr. Rogers, seconded by Mr. Duncan, the Board voted to receive and file the report of BlackRock Real Estate.

The Board took a break at 5:25 pm.
The Board reconvened at 5:30 p.m.

On motion of Mr. Rogers, seconded by Mr. Ashley, the Board voted to receive and file the report of JP Morgan Real Estate.

Report of the Chairperson

Legislative & Benefit Committee will meet on April 13, 2009 at 3:30 p.m.
Investment Committee will meet on April 13, 2009 at 4:00 p.m.
Business & Technology Committee will meet in May.
Disclosure Form for the month of April is due.

Report of the Executive Director

Charters School update
Refund Review as of March 2009
Mr. Mann reviewed the following list of educational workshops and conferences available to trustees to fulfill their fiduciary obligations under state statutes.

Organizational Sponsored Workshops

NCTR Trustees Workshop	Newport Rhode Island	July 27-29, 2009
NASP Conference	Atlanta Georgia	June 10-12, 2009
MAPERS	Osage Beach, Missouri	July 14-17, 2009

Client Conferences

JP Morgan Asset Management	New York City	April 28-29, 2009
Parish Capital	Cary, North Carolina	June 24-25, 2009

After considerable discussion, on motion of Ms. Helmkamp, seconded by Mr. Rogers, the Board voted unanimously to approve the attendance of any Board member available for any listed conference or workshop.

On motion of Mr. Ashley, seconded by Mr. Rogers, the Board voted unanimously to approve the attendance of the Executive Director at the NCTR Directors' Meeting in Rhode Island.

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Mr. Flaherty discussed the legal case involving PAAMCO and the potential implications.

On motion of Mr. Duncan, seconded by Mr. Rogers the meeting was adjourned at 6:15pm.

Respectfully submitted,

Thomas Mann Executive Secretary