

THE PUBLIC SCHOOL RETIREMENT SYSTEM

OF

THE SCHOOL DISTRICT OF KANSAS CITY, MO

Board of Trustees

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Thomas Mann
Executive Director

MINUTES OF MEETING

Monday, November 2, 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, November 2, 2009 at 4:00 p.m. in the Retirement System Office conference room at 4600 The Paseo, Kansas City, MO.

MEMBERS PRESENT: Horace Coleman, Jr., Chairperson
C. Artris Ashley
Clarence S. Cole
John T. Duncan
Alexander P. Ellison
Caroline J. Helmkamp
Curtis L. Rogers

MEMBERS ABSENT: Joanne M. Collins
Dr. John W. Covington
Darwin Curls
Cheptoo Kositany-Buckner
Elizabeth Langle

Staff Present: Thomas Mann, Executive Director
Laura J. Oswald
Willia Jean Reese

Others Present: Patti Haffner, Asset Consulting Group
Beverly Kalwei, Project Manager
Lisa Carrillo Cashen, Barclays Global Investors
Elaine Moore, CFA Barclay Global Investors
Denise A. D'Entremont, RhumbLine Advisers
Kim R. McCant, RhumbLine Advisers
Michael E. Nyeholt, Capital Guardian
J. Gregory Garrett, Capital Guardian

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There being a quorum present, the meeting was called to order at 4:00 p.m.

Horace Coleman, Jr., Chairperson presiding:

On motion of Mr. Rogers, seconded by Mr. Duncan, the Board voted unanimously to approve the following items on the consent agenda:

Approval of the minutes of the Regular Board Meeting held Monday, October 5, 2009.

Approval of the minutes of the Building Preventive Maintenance Committee meeting held on Monday, October 5, 2009.

Approval of cash disbursement for the month of September.

Approval of the report of the Secretary submitting names of members retiring since the 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.

Approval of the Budget Variance Report for pension fund and building for the quarter ending September 30, 2009.

Ms. Kalwei, Project Manager, informed the Board that the new computer system (SPIRIT) went live today. She explained the staff would be running parallel systems through the end of the year and will have Sagitec's assistance on changes to this phase for the next three months. On motion of Mr. Ellison, seconded by Mr. Duncan, the Board voted unanimously to approve the updated report from Beverly Kalwei, Project Manager, for the new computer system for Kansas City Public School Retirement System.

On motion of Mr. Ellison, seconded by Ms. Helmkamp, the Board voted unanimously to approve the first reading of the 2010 Administrative and Professional Services Budget and 2010 Building Budget.

On motion of Mr. Cole, seconded by Mr. Rogers, the Board voted unanimously to receive and file the report of Barclays Global Investors.

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

Board took a break at 5:35 p.m.

The Board reconvened at 5:40 p.m.

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

Report of the Chairperson

Mr. Coleman reported that Ms. Helmkamp expressed an interest in convincing NCTR to consider Kansas City, Missouri as a location for future workshops and meetings. Mr. Mann reported that he has spoken with representatives of City Hall and is expecting information on promoting Kansas City as a host. Mr. Coleman appointed an ad hoc Conference Promotion committee to pursue this proposal.

Members are: Caroline J. Helmkamp, Chairperson
 Joanne M. Collins
 John Duncan

The next Investment Committee meeting will be November 30, 2009.

Mr. Coleman would like all committees to set dates for this year's meetings.

Report of the Executive Director

Mr. Mann reported that two charter schools were added for the school year, Frontier School Innovation and Pathway Academy.

In reviewing the Charter School's Payment History Report it was noted that some are behind on submitting their contribution to the Retirement System. Mr. Rogers suggested that Mr. Mann and Mr. Flaherty, attorney, to review and follow the Board's policy and procedure for notifying the charter schools about past due payments.

Mr. Mann stated the Legislative Committee will meet prior to the next Board Meeting. He noted that salary cap legislation for rehired retirees and an effort to clarify some state statutes would be addressed.

Mr. Mann reported that Dr. Melvin Glazer MD will be retiring in January 2010. Dr. Glazer recommends Dr. Elliott Franks of the Medical Group of Kansas City, as his replacement. The Board asked that both Mr. Mann and Mr. Flaherty, to review the Retirement System's procedures to ensure due diligence is performed when making this change.

On Motion of Mr. Ellison, seconded by Mr. Rogers, the board meeting adjourned at 6:30 p.m.

Respectfully submitted,

Executive Director, Thomas Mann