

THE PUBLIC SCHOOL RETIREMENT SYSTEM

----- OF -----
THE SCHOOL DISTRICT OF KANSAS CITY, MO

Board of Trustees

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

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Thomas Mann
Executive Director

MINUTES OF MEETING

Monday, January 4, 2010

The Board of Trustees of the Public School Retirement System of the School District of Kansas City, Missouri met in REGULAR SESSION on Monday, January 4, 2010, at 4:00 p.m. in the Public School Retirement System Office conference room at 4600 The Paseo, Kansas City, MO.

MEMBERS PRESENT: Horace Coleman, Jr., Chairperson
C. Artris Ashley
John T. Duncan
Alexander P. Ellison
Caroline J. Helmkamp
Cheptoo Kositany-Buckner
Elizabeth Langle
Curtis L. Rogers

MEMBERS ABSENT: Clarence S. Cole
Joanne M. Collins
Dr. John W. Covington
Darwin Curls

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

Others Present: Mark Flaherty, Esq.
Patti Haffner, Asset Consulting Group
Beverly Kalwei, Project Manager
Thomas J. Rosalanko, GMO
Thomas G. Smith, GMO
Solomon Peters, Mondrian Investment Partners Limited
Justin A. Richards, Mondrian Investment Partners Limited

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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. Ellison, seconded by Mr. Duncan the Board voted unanimously to approve the minutes of the regular meeting held December 7, 2009.

On motion of Mr. Duncan, seconded by Mr. Ellison the Board adjourned sine die.

On motion of Mr. Ellison, seconded by Mr. Duncan, the Board voted unanimously to approve the appointment of Mr. Thomas Mann as temporary Chairperson.

Thomas Mann, presiding.

Mr. Mann announced the Seating of trustees to new terms:

School Board appointee Trustee, Joanne M. Collins
Elected active member Trustee, Horace Coleman Jr.

On motion of Mr. Ellison, seconded by Ms. Helmkamp, the Board unanimously accepted the seating of the new trustees.

Mr. Mann called for nominations for Board Chairperson

Mr. Ellison moved to nominate Mr. Horace Coleman, Jr., for Chairperson. Mr. Duncan seconded the nomination and moved to close the nominations by acclamation, with unanimous consent from the Board.

Mr. Mann called for the vote to elect sole nominee, Horace Coleman, Jr. Chairperson. The Board voted six ayes, with Ms. Langle voting no, and Mr. Ashley abstaining. Lacking a majority of the Board members, the vote failed.

On motion of Mr. Ashley, seconded by Ms. Helmkamp, the Board voted unanimously to table the election of a new Chairperson until the February 8, 2010 Regular Board Meeting.

Mr. Mann stepped down as temporary chairperson.

Horace Coleman, Jr. presiding.

The Chairperson asked for the nominations for Vice-Chairperson.

Mr. Ashley nominated Mr. Rogers as Vice-Chairperson. Mr. Rogers declined the nomination of Vice-Chairperson.

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Mr. Rogers then nominated Mr. Alexander P. Ellison as Vice-Chairperson.

On motion of Mr. Rogers, seconded by Mr. Duncan, the nominations were closed. The Board voted unanimously to approve the nominee Alexander P. Ellison as Vice-Chairperson.

The Chairperson asked for nominations for Treasurer.

Mr. Ellison nominated Mr. John T. Duncan for Treasurer.

On motion of Mr. Ellison, seconded by Mr. Rogers, the nominations were closed. The Board voted unanimously to approve the nominee John T. Duncan as Treasurer.

The Chairperson asked for nominations for Assistant Treasurer.

Mr. Ellison nominated Mr. Thomas Mann for Assistant Treasurer.

On motion of Mr. Ellison, seconded by Mr. Duncan the nominations were closed. The Board voted unanimously to approve the nominee Thomas Mann as Assistant Treasurer.

The Chairperson requested the approval of the following individuals as appointees to the Medical Board:

Dr. Thomas McKeel

Dr. Danny K. Stanton

Dr. Elliot Franks

On motion of Mr. Ellison, seconded by Mr. Rogers, the Board voted unanimously to approve the listed individuals as appointments to the Medical Board.

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

Approval of cash disbursements for the month of November 2009.

Approval of the report of the Secretary submitting the 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.

On motion of Mr. Ellison, seconded by Mr. Rogers, the Board voted unanimously to approve the report, updating the progress of the installation of the Spirit Computer System for Kansas City Public School Retirement System, by Beverly Kalwei, Project Manager.

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On motion of Mr. Rogers, seconded by Mr. Ellison, the Board voted unanimously to approve the report from Ms. Helmkamp, Chairperson, for the Ad Hoc Conference Promotion Committee.

On motion of Mr. Ellison, seconded by Ms. Helmkamp, the Board voted unanimously to approve the interest rate of 1.72% for crediting eligible Members' accounts for the calendar year 2009.

On motion of Mr. Ellison, seconded by Mr. Rogers, the Board voted unanimously to receive and file the report of Grantham, Mayo, Van Otterloo & Co., LLC (GMO) on the status of the Fund's investments.

Ms. Kositany-Buckner left the meeting at 5:04 p.m.

On motion of Mr. Ellison, seconded by Mr. Rogers, the Board voted unanimously to receive and file the report of Mondrian Investment Partners Limited on the status of the Fund's Investment.

Report of the Chairperson

Mr. Coleman, announced that the Parish Capital annual business meeting will be May 11-12, 2010 in Chapel Hill, North Carolina. Mr. Coleman also informed the Board that a former trustee, Mr. James Campbell, passed on January 5, 2010.

Report of the Executive Director

Mr. Mann reported that the 2010 Joint Legislative Conference and NCTR committee meetings, along with the National Institute for Retirement Security conference are scheduled in Washington D. C. January 30 - February 2, 2010. Because of committee assignments and scheduling he requested consideration of moving the February 1st meeting to February 8th.

On motion of Mr. Rogers, seconded by Mr. Ashley, the Board voted unanimously to change the Regular Board meeting from February 1, 2010 to February 8, 2010.

On motion of Mr. Ellison, seconded by Mr. Rogers the meeting was adjourned at 6:20 p.m.

Respectfully submitted,

Thomas Mann, Executive Secretary