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REGULAR MEETING
BOARD OF TRUSTEES
OF
THE KANSAS CITY PUBLIC SCHOOL RETIREMENT SYSTEM
March 10, 2025

MEMBERS PRESENT

Cecelia M. Carter, Chair
Debbie Siragusa, Vice-Chair
Dr. Lauren Amicone*
Dr. Jennifer Collier**
Jamekia Kendrix
Dr. Stacy King
Judy Morgan
Andrew Murphy***
Michael Murphy
Dr. Eddie Smith
Brian Welch

MEMBERS ABSENT

Linda Watkins

OTHERS PRESENT

Dr. Jason Steliga, Executive
Director
Jon Dilly, Swanson Bernard
Rosemary Guillette, Segal
Marco

Meeting Convened

The Kansas City Public School Retirement System (KCPSRS) Board of Trustees convened at 4:09 p.m. at the KCPSRS office located at 3100 Broadway, Suite 1211, Kansas City, Missouri 64111. In attendance were Board members Cecelia M. Carter, Debbie Siragusa, Dr. Lauren Amicone*, Dr. Jennifer Collier**, Jameika Kendrix, Dr. Stacy King, Judy Morgan, Andrew Murphy***, Michael Murphy, Dr. Eddie Smith and Brian Welch. Also present were Executive Director Dr. Jason Steliga, General Counsel Jon Dilly and Investment Consultant Rosemary Guillette.

*Dr. Lauren Amicone arrived at 4:20 p.m.

**Dr. Jennifer Collier left at 4:39 p.m.

***Andrew Murphy left at 4:40 p.m.



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Call to Order

Mr. A. Murphy moved the adoption of the agenda for the March 10, 2025, Board meeting be approved. Ms. Morgan seconded the motion. Voting “Aye” – Amicone, Carter, Siragusa, Kendrix, King, Morgan, A. Murphy, M. Murphy, Smith and Welch. “Opposed” – None. “Abstentions” – None. The motion carried unanimously.

**Consent Approval
Agenda**

Ms. Siragusa moved the approval of the consent agenda for the March 10, 2025, Board Meeting. Mr. M. Murphy seconded the motion. During discussion, Ms. Kendrix amended the minutes from the February 03, 2025, meeting. Ms. Morgan noted a change in month and year in the disbursement report. Voting “Aye” – Amicone, Carter, Siragusa, Kendrix, King, Morgan, A. Murphy, M. Murphy, Smith and Welch. “Opposed” – None. “Abstentions” – None. The motion carried unanimously.

**Death Audit
Services**

Dr. Steliga reviewed the memo prepared regarding Death Audit Services. Ms. Siragusa moved the authorization to hire ABL tech and terminate PBI. Mr. A. Murphy seconded the motion. Voting “Aye” – Amicone, Carter, Siragusa, Kendrix, King, Morgan, A. Murphy, M. Murphy, Smith and Welch. “Opposed” – None. “Abstentions” – None. The motion carried unanimously.

**Standing Committee
Restructuring**

Dr. Steliga reviewed the restructuring of the standing committees as discussed in the Policy and Evaluation Committee meeting on February 25, 2025. During the meeting, the committee agreed to combine the Legislative and Benefits Committee with the Policy and Evaluation Committee as well as Audit Committee with the Business and Technology Committee. Mr. M. Murphy moved the recommendation of the committee. Mr. Welch expressed concern with the combination of the Audit Committee with the Business and Technology Committee due to the specific intent of the committee and the time involved. Ms. Kendrix moved to amend the recommendation to only combine the Legislative and Benefits Committee with the Policy and Evaluation Committee creating the Policy and Legislative Committee leaving Audit and Business and Technology committees as standalone committees. Ms. Morgan seconded the motion. Voting “Aye” – Amicone, Siragusa, Kendrix, King, Morgan, A. Murphy, M. Murphy, Smith and Welch. “Opposed” – None. “Abstentions” – Carter.

**Receive and file
Investment Report for
4 Qtr**

Ms. Guillette reviewed her committee report. She discussed the 4th quarter investment report, provided the annual asset allocation review, the annual report on investment managers, a review on investment policy and an update of the portfolio at the close of January 2025. Mr. A. Murphy moved to file the report of the investment consultant.



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No second is needed. Voting “Aye” – Amicone, Carter, Siragusa, Kendrix, King, Morgan, A. Murphy, M. Murphy, Smith and Welch. “Opposed” – None. “Abstentions” – None.

**Receive and File
Legislative Report**

Ms. Morgan reviewed the report of Ms. Giddens during the legislative and benefits committee. Ms. Morgan reviewed legislation action that has taken place, both at the State and National level. Mr. Morgan moved to file the report of the Legislative and Benefits committee. No second is needed. Voting “Aye” – Amicone, Carter, Siragusa, Kendrix, King, Morgan, A. Murphy, M. Murphy, Smith and Welch. “Opposed” – None. “Abstentions” – None.

**Report of the
Chairperson**

Ms. Carter reviewed the Trustee Travel Policy. She reviewed the number of individuals that may attend a conference (6) and the number of individuals who can attend a meeting with investment managers (2). She noted that the Board has the ability to amend the policy.

The first item on the agenda was the due diligence trip planned for New York in April. Ms. Carter reiterated the policy of only two members attending. Discussion ensued around the value of attending the trip with managers and learning from them. After discussion, Ms. Morgan moved to amend the number up to six trustees. This was considered a friendly amendment, and no vote was taken.

The next discussion centered around conference travel for 2nd quarter: NCPERS and NASP. The policy was reviewed again, reminding them that up to six trustees may attend a conference.

Dr. Steliga noted that the trustees needed to identify themselves as participant for the conference so the Board can vote on the individuals in attendance. The chairperson stated this was not necessary. The ED reminded the chairperson that the Board reviewed policy in the Fall of 2024 stating that the Board needed to approve the individuals to attend each conference (see December 02, 2024, minutes). It was noted, by the chairperson, that this was not necessary for attendees of conferences hosted by NCTR, NCPERS and NASP. The ED checked for understanding and noted, on the Trustee Educational Opportunities spreadsheet, which conferences did not require Board approval.

Ms. Kendrix reminded the ED that she and Dr. Smith would like to attend the NCTR Annual Trustee Workshop in July.



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**Report of the
Executive Director**

Ms. Morgan moved to approve Trustee travel for the 2nd Quarter. Ms. Kendrix seconded the motion. Voting “Aye” – Amicone, Siragusa, Kendrix, King, Morgan, M. Murphy, Smith and Welch. “Opposed” – None. “Abstentions” – Carter. Dr. Steliga provided his executive director’s report providing information on administrative and operational activities. He noted that the engagement letter from the auditor had been signed. He noted that NPEA and Docuware has been renewed and the counterproposal for the real estate relocation has been provided to JLL. He discussed the new trustee orientation that will take place on March 13, 2025. He reviewed Board activity from the previous month, pre-retirement seminars that took place and career day at Garfield Elementary.

Other Business

Dr. Steliga reviewed both refund and employer payment reports.

Closed Session

Mr. M. Murphy moved the meeting into closed session at 5:23 p.m. Dr. Smith seconded the motion. A roll call vote was taken. Voting “Aye” – Amicone, Carter, Siragusa, Kendrix, King, Morgan, M. Murphy, Smith and Welch. “Opposed” – None. “Abstentions” – None. The motion carried unanimously.

Ms. Morgan moved the meeting back to open session at 5:53 p.m. Mr. M. Murphy seconded the motion. A roll call vote was taken. Voting “Aye” – Amicone, Carter, Siragusa, Kendrix, King, Morgan, M. Murphy, Smith and Welch. “Opposed” – None. “Abstentions” – None. The motion carried unanimously.

Adjournment

The Board adjourned by common consent at 5:54 p.m.

**Prepared by
Jason Steliga**



Dr. Jason Steliga, Executive Director