

# Missouri Local Government Employees Retirement System Board Meeting

LAGERS Conference Room - Jefferson City, Missouri  
Friday, March 20, 2020 - 8:00 AM (CST)

Board Members Present (via Conference Call):

Robert Ashcroft  
Frank Buck  
Joan Jadali  
Barry McCullough  
Claire Scoville  
Arby Todd  
Sandy Walker

Others Present:

Robert Wilson, Executive Director  
Brian Collett, Chief Investment Officer  
Jeff Kempker, Asst. Exec. Dir., External Affairs  
Tami Jaegers, Asst. Exec. Dir., Operations  
Pam Hopkins, Compliance Officer/Internal Auditor  
Jason Paulsmeyer, Chief Counsel  
Melissa Rackers, Chief Financial Officer  
Megan Loehner, Director of Investments  
Elizabeth Althoff, Legislative & Communication Coordinator  
Sheila Reinsch, Board & Executive Coordinator  
Jan Kinard, Document Management Administrator

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## Open Session

### Meeting Convened

Arby Todd called the meeting to order at 8:14 A.M.

### Consent Agenda

A motion was made by Barry McCullough and seconded by Frank Buck to approve the Consent Agenda, as revised.  
Motion carried 7-0.

### Visitor's Comment

No visitors present.

### Audit & Finance Committee Report

Joan Jadali discussed the Fiscal Year 2021 Business Plan presented to the Committee by Robert Wilson, Executive Director.

A motion was made by Joan Jadali and seconded by Barry McCullough to approve the Fiscal Year 2021 Business Plan.  
Motion carried 7-0.

Joan Jadali discussed the mid-year budget review presented to the Committee by Melissa Rackers, Chief Financial Officer.

Joan Jadali discussed the compliance and audit reports presented to the committee by Pam Hopkins, Compliance Officer/Internal Auditor.

### Governance Committee Report

Frank Buck discussed the Governance Review report presented to the committee by Pam Hopkins, Compliance Officer/Internal Auditor.

### **Legislative Committee Report**

No committee meeting held.

### **Legislative Activities Report**

Elizabeth Althoff and Robert Wilson gave an update on the 2020 Legislative Session.

### **Chief Investment Officer's Report**

Megan Loehner updated the Board on the status of current investments as well as new investments the Investments Staff has committed to since the previous board meeting.

Brian Collett gave a report on 4<sup>th</sup> Quarter 2019 Performance Highlights, Missouri OPEB and LAGERS Staff Plan.

### **External Affairs/Operations Report**

Jeff Kempker and Tami Jaegers gave an update on activities from the External Affairs and Operations Departments.

Jeff Kempker gave a review of the Member/Retiree Stakeholder Survey.

### **Executive Director's Report**

A motion was made by Claire Scoville and seconded by Barry McCullough to appoint Attorney Daniel Jordan as Hearing Officer in Alan Bess', Duty Disability Petition for Administrative Hearing and Attorney Jamie Cox as Hearing Officer in Erica Spieler's, Duty Disability Petition for Administrative Hearing.  
Motion carried 7-0.

A motion was made by Frank Buck and seconded by Bob Ashcroft to adopt the new LAGERS Mission Statement as presented by Robert Wilson.  
Motion carried 7-0.

### **Chairman's Report**

Chairman, Arby Todd approved the following individuals as new or reappointed appointees to LAGERS' Legislative Committee: Karen Bailey, Mike Frese, Kevin Bond, Sacia Portis, Paul Gatewood, John Bergfeld, Charlene Leslie, Linda Stewart, Jennifer Ridley, Kathy Barszczak, and Chuck Hurst.

### **Chief Financial Officer's Report**

Melissa Rackers discussed the 2020 Evaluation Schedule for the Chief Investment Officer.

### **Chief Counsel's Report**

A motion was made by Barry McCullough and seconded by Sandy Walker to go into Executive Session for litigation and advice from Counsel regarding legal matters pursuant to section 610.021 (1). A roll call vote was taken.  
Bob Ashcroft left the meeting.  
Motion carried 6-0.

Open Session reconvened at 9: 21 AM.

### **Adjournment**

A motion was made by Barry McCullough and seconded by Sandy Walker to adjourn the meeting at 9:23 AM.  
Motion carried 6-0.

Respectfully submitted,

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Robert Wilson,  
Executive Director