

MISSOURI LOCAL GOVERNMENT EMPLOYEES RETIREMENT SYSTEM

BOARD MEETING

University Plaza Hotel
John Q Hammons Room
Springfield, Missouri

Wednesday, 2:01 P.M.
October 23, 2019

BOARD MEMBERS PRESENT:

Arby Todd, Joan Jadali, Frank Buck, Bob Ashcroft, Claire Scoville, Barry McCullough and Sandy Walker.

OTHERS PRESENT:

Robert Wilson, Executive Director; Brian Collett, Chief Investment Officer; Jeff Kempker, Assistant Executive Director, External Affairs; Tami Jaegers, Assistant Executive Director, Operations; Pam Hopkins, Compliance Officer/Internal Auditor; Megan Loehner, Director of Investments; Jason Paulsmeyer, Chief Counsel; Elizabeth Althoff, Legislative & Communication Coordinator; Melissa Rackers, (via conference call) Chief Financial Officer; and Jan Kinard, Document Management Administrator.

Meeting Convened

A meeting of the Board of Trustees of the Missouri Local Government Employees Retirement System was held in the University Plaza Hotel, Springfield, Missouri, on Wednesday, October 23, 2019. Arby Todd called the meeting to order at 2:01 P.M.

Visitor's Comment

No visitors present.

Consent Agenda

A motion was made by Joan Jadali and seconded by Claire Scoville to approve the Consent Agenda, except for Jason Potts, Duty Disability, Central Jackson County Fire Protection District #5.

Motion carried 7-0.

A motion was made by Claire Scoville and seconded by Joan Jadali to reaffirm the denial of Duty Disability of Jason Potts, Central Jackson County Fire Protection District #5. Motion carried 6-0, Arby Todd abstained.

Audit & Finance Committee Report

Joan Jadali reported on discussions held in the Audit & Finance Committee meeting. The external audit firm Williams-Keepers LLC presented the results of the FY 2019 audits of

LAGERS, the Staff Retirement Plan and Staff Retiree Healthcare Supplement. Melissa Rackers, Chief Financial Officer, presented the 2019 CAFR and discussed the PAFR.

Joan Jadali reported to the Board the Audit & Finance Committee approved the annual Risk Management Plan from Pam Hopkins, Compliance Officer/Internal Auditor. This report highlights the areas identified as major areas of risk in the system.

Governance Committee Report

Frank Buck reported no further discussion on behalf of the Legislative Committee.

Legislative Committee Report

Claire Scoville reported no further discussion on behalf of the Legislative Committee.

Chief Investment Officer's Report

Brian Collett and Megan Loehner notified the Board of investments that the Investment Staff has committed to since the previous Board Meeting.

External Affairs / Operations Report

Jeff Kempker discussed the Annual Meeting schedule.

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

Executive Director's Report

Robert Wilson gave an update on the LAGERS Strategic Plan.

Robert Wilson discussed the 2020 proposed Board meeting dates.

Robert Wilson and Elizabeth Althoff discussed the proposed language expanding the options for employee contributions to 0, 2, 4, and 6%.

A motion was made by Claire Scoville and seconded by Barry McCullough to approve the proposed language expanding the options for employee contributions to 0, 2, 4, and 6%. Motion carried 7-0.

Chairman's Report

Arby Todd encouraged the LAGERS Board of Trustees and staff to enjoy the annual meeting and to interact with the members.

A motion was made by Bob Ashcroft and seconded by Barry McCullough to go into Executive Session for litigation and advice from Counsel regarding legal matters pursuant to section 610.021 (1) & (14). A roll call vote was taken. Motion carried 7-0.

Adjournment

**Open Session reconvened at 2:27 P.M. A motion was made by Bob Ashcroft and seconded by Claire Scoville to adjourn the October Board Meeting of LAGERS at 2:29 P.M. on October 23, 2019.
Motion carried 7-0.**

Respectfully submitted,

Robert L. Wilson
Executive Director