

MISSOURI LOCAL GOVERNMENT EMPLOYEES RETIREMENT SYSTEM

BOARD MEETING

Embassy Suites
Portland Room
St. Charles, Missouri

Friday, 8:41 A.M.
December 6, 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; Melissa Rackers, Chief Financial Officer; Jamie Houk, Director of Technology; Sheila Reinsch, Board & Executive Coordinator; 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 at the Embassy Suites Hotel, St. Charles, Missouri, on Friday, December 6, 2019. Arby Todd called the meeting to order at 8:41 A.M.

Consent Agenda

A motion was made by Barry McCullough and seconded by Claire Scoville to approve the Consent Agenda, as revised, except for Jason Potts and Manuel Catano, Employees of Central Jackson County Fire District #5.

Motion carried 7-0.

A motion was made by Claire Scoville and seconded by Bob Ashcroft to approve the Duty Disabilities of Jason Potts and Manuel Catano, Employees of Central Jackson County Fire District #5.

Motion carried 6-0, Arby Todd abstained.

Visitor's Comment

No visitors present.

Audit & Finance Committee Report

Joan Jadali reported on discussions held in the Audit & Finance Committee meeting. Pam Hopkins, Compliance/Internal Auditor and Melissa Rackers, Chief Financial Officer, presented the Fiscal Year 2019 SOC 1 Type 2 Report and the Schedule of Changes in Fiduciary Net Position by Employer Report to the committee. The Compliance and Internal Audit Plan for 2020 was presented by Pam Hopkins and approved by the committee.

Governance Committee Report

Frank Buck reported no discussion on behalf of the Governance Committee.

Legislative Committee Report

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

Legislative Consultant Report

Robert Wilson reported Senate Bill 768 and House Bill 1467 have been filed.

Chief Investment Officer's Report

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

Megan Loehner presented the Statement of Investment Policy & Objectives Draft.

A motion was made by Sandy Walker and seconded by Barry McCullough to approve the Statement of Investment Policy & Objectives.

Motion carried 7-0.

Brian Collett gave a report on 3rd Quarter 2019 Performance Highlights, Missouri OPEB, and LAGERS Staff Plan.

External Affairs / Operations Report

Jeff Kempker gave a report on the survey results from the Annual Meeting held October 24 and October 25, 2019 at University Plaza Hotel, Springfield, Missouri.

Jeff Kempker led a discussion on the location of the 2022 Annual Meeting.

A motion was made by Arby Todd and seconded by Claire Scoville to approve having the Annual Meeting at Doubletree in Springfield pending contract negotiations. Motion carried 7-0.

Tami Jaegers reported almost all employers are now paying contributions by ACH. Staff will soon start a push to have retirees getting a paper check go to ACH payments for their benefits.

Tami Jaegers reported the work for the Public Safety Bill has been completed in Eclipse.

Executive Secretary's Report

Robert Wilson discussed the appointment of a Hearing Officer in the petition of Jason Whitney.

A motion was made by Claire Scoville and seconded by Frank Buck that Attorney Ed Clausen be appointed as Hearing Officer in the petition of Jason Whitney, Duty Disability Petition for Administrative Hearing; that Mr. Clausen conduct a hearing in these matters and present proposed findings of fact and conclusions of law to the Board of Trustees pursuant to Section 70.605.16 RSMo and 16 CSR 20-3.010. Motion carried 7-0.

Robert Wilson discussed the appointment of a Hearing Officer in the petition of Cayetano Losoya.

A motion was made by Sandy Walker and seconded by Frank Buck that Attorney David Bandre be appointed as Hearing Officer in the petition of Cayetano Losoya, Non-Duty Disability Petition for Administrative Hearing; that Mr. Bandre conduct a hearing in these matters and present proposed findings of fact and conclusions of law to the Board of Trustees pursuant to Section 70.605.16 RSMo and 16 CSR 20-3.010. Motion carried 7-0.

Pam Hopkins reported that all Board Members met the required educational sessions for 2019 and discussed the 2020 Trustee Educational Conference dates.

Chairman's Report

Arby Todd led a discussion on the 2020 Board meeting dates.

A motion was made by Bob Ashcroft 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) (2) & (14). A roll call vote was taken. Motion carried 7-0.

Open Session reconvened at 10:27 A.M.

Adjournment

A motion was made by Barry McCullough and seconded by Claire Scoville to adjourn the December Board Meeting of LAGERS at 10:29 A.M. on December 6, 2019. Motion carried 7-0.

Respectfully submitted,

Robert L. Wilson
Executive Director

Education Session

Tami Jaegers and Jason Paulsmeyer led a discussion on the Disability Process.

Melissa Rackers led a discussion on Funds and Accounting.

Pam Hoffman and Melissa Rackers led a discussion on Risk Management.

Brian Collett and Megan Loehner led a discussion on Investments.

Jamie Houk led a discussion on Cybersecurity.

Jeff Kempker led a discussion on Benefit Options.