

Missouri Local Government Employees Retirement System

Board Meeting

Margaritaville Lake Resort – Osage Beach, MO
Thursday, October 29, 2020 - 9:30 AM (CST)

Board Members Present:

Robert Ashcroft
Frank Buck
Barry McCullough
Claire West
Arby Todd
Sandy Walker

Board Members Absent:

Joan Jadali (excused)

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, Deputy Chief Investment Officer
Sheila Reinsch, Board & Executive Coordinator
Mita Drazilov, Gabriel, Roeder, Smith & Co (via conference call)
Judy Kermans, Gabriel, Roeder, Smith & Co (via conference call)
Nick Mestres, Williams Keepers LLC (via conference call)

Open Session

Meeting Convened

Arby Todd called the meeting to order at 10:01 AM. Chairman Arby Todd excused Joan Jadali from the meeting.

Consent Agenda

A motion was made by Claire West and seconded by Sandy Walker to approve the minutes from the September 25, 2020 regular meeting. Motion carried 6-0.

A motion was made by Sandy Walker and seconded by Barry McCullough to approve the disability retirement applications as presented. Motion carried 6-0.

Visitors Comments

No visitors present.

Audit & Finance Committee Report

Pam Hopkins reported that the Audit & Finance Committee approved the annual Risk Management Plan (including the annual Risk Assessment) as required by Charter.

Nick Mestres of Williams Keepers LLC presented the FY 2020 CAFR and audit reports for the LAGERS system, the Staff Retirement Plan, and the OPEB Plan.

Jeff Kempker discussed proposed components of the Strategic Plan for FY 2022-2024, which includes the identification of key stakeholders, the SWOT update, and critical success factors/key strategy statements.

Governance Committee Report

No committee meeting held.

Legislative Committee Report

No committee meeting held.

Chief Investment Officer's Report

Brian Collett and 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.

External Affairs/Operations Report

Jeff Kempker and Tami Jaegers gave updates on activities in the External Affairs and Operations Departments as well as the Legacy Plan Administration.

Chief Financial Officer's Report

Melissa Rackers discussed changes made to the Personnel Policy.

A motion was made by Bob Ashcroft and seconded by Sandy Walker to approve the revised Personnel Policy as presented. Motion carried 6-0.

Executive Director's Report

Jason Paulsmeyer discussed changes made to the Administrative Rule pertaining to disability retirement applications that was previously approved by the Board in September.

A motion was made by Barry McCullough and seconded by Bob Ashcroft to approve the amended Administrative Rule language as presented. Motion carried 6-0.

Chairman's Report

A motion was made by Bob Ashcroft and seconded by Sandy Walker to go into Executive Session pursuant to section 610.021 (1), (3), (5), (12), (13), & (14). A roll call vote was taken. Motion carried 6-0.

Open Session reconvened at 10:53 AM.

Adjournment

A motion was made by Sandy Walker and seconded by Barry McCullough to adjourn the meeting at 10:54 AM. Motion carried 6-0.

Respectfully submitted,

Robert Wilson,
Executive Director