

# Missouri Local Government Employees Retirement System Board Meeting

Sheraton Westport Hotel – St. Louis, MO  
Thursday, October 26, 2023 – 8:00 AM (CST)

## Board Members Present:

Frank Buck  
Joan Jadali  
Tony Kelley  
Chad Munsey  
Arby Todd  
Claire West  
Sandy Walker

## Others Present:

Bill Betts, Executive Director  
Brian Collett, Chief Investment Officer  
Jeff Kempker, Chief Strategy and External Affairs  
Tami Jaegers, Chief Benefits Officer  
Melissa Rackers, Chief Financial Officer  
Megan Loehner, Deputy Chief Investment Officer  
Sheila Reinsch, Board & Executive Administrator  
Marcia Beard, RVK  
Ryan Sullivan, RVK

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## Open Session

### Meeting Convened

Joan Jadali called the meeting to order at 8:01 AM.

A motion was made by Sandy Walker and seconded by Frank Buck to amend the agenda to reflect the removal of – item I.B. Quarterly Performance Report. Motion carried 7-0.

### Investment Report

Brian Collett and Megan Loehner presented the board with an update on the asset allocation process along with a detailed presentation on the new proposed allocation strategy.

A motion was made by Tony Kelley and seconded by Claire West to approve the proposed allocation strategy as presented. Motion carried 7-0.

### Management Report

Bill Betts provided the Board with a review of the Governance Committee's recent meeting where potential governance consultants were interviewed. Mr. Betts detailed key reasons to engage a governance consultant along with potential services to be considered.

A motion was made by Chad Munsey and seconded by Sandy Walker to select Global Governance Advisors as the Committee's recommendation for board governance consultant along with selecting the following services for FY 2024: Charter/Policy Review and Board Orientation and Onboarding. Motion carried 7-0.

A motion was made by Sandy Walker and seconded by Frank Buck to go into Executive Session pursuant to section 610.021 (1), (3), (5), (12), (13), & (14). A roll call vote was taken. Motion carried 7-0.

Open Session reconvened at 9:27 AM.

### Adjournment

A motion was made by Chad Munsey and seconded by Sandy Walker to adjourn the meeting at 9:32 AM. Motion carried 7-0.

Respectfully submitted,

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Bill Betts, Executive Director