

August 31, 2022

OPEN SESSION MINUTES: MONTHLY MEETING  
THE BOARD OF TRUSTEES OF THE POLICE RETIREMENT SYSTEM OF ST. LOUIS

The monthly meeting of the Board of Trustees of The Police Retirement System of St. Louis was held on Wednesday, August 31, 2022 at 8:30 A.M. via in-person and electronic formats.

Trustees and staff members were invited to participate either in person or via a Zoom video meeting.

Chairman Leopold called the meeting to order at 8:31 A.M. at which time Director Lawson took Roll Call and confirmed a quorum with the following Board members in attendance either in-person or electronically via Zoom:

Det. Wallace K. Leopold, Chairman  
Ms. Beverly Fitzsimmons, Deputy Comptroller (via Zoom)  
Sgt. Michael A. Frederick, Retired  
Det. Leo G. Rice (via Zoom)  
Det. Samuel G. Zouglas, Retired  
P.O. George P. Weindel, Retired (via Zoom)  
Ms. Ann Hunter  
Mr. Richard Kismer (via Zoom)

(Trustee Michael J. Mueller was present for the meeting at such times as hereinafter noted.)

Others present were:

Mr. Mark Lawson, Executive Director  
Mr. Steve Kratky, Assistant City Counselor (arrived at 8:55 A.M. via Zoom)

1. Roll Call Vote to temporarily adjourn open session to hold a closed meeting.

MOTION

Chairman Leopold moved that the Board temporarily adjourn open session to hold a closed meeting for the following purposes:

- a. Proceedings to discuss matters involving litigation and legal causes of action or attorney work product, as provided by Section 610.021(1) of the Revised Statutes of Missouri;
- b. Proceedings to discuss nonjudicial mental, psychiatric, psychological, or alcoholism or drug dependency diagnosis or treatment, as provided by Section 610.021(5) of the Revised Statutes of Missouri;

- c. Proceedings to consider individually identifiable personnel records, performance ratings or other records pertaining to employees or applicants for employment, as provided by Section 610.021(13) of the Revised Statutes of Missouri;
- d. Proceedings to identify the configuration of components or the operation of a computer, computer system, computer network, or telecommunications network, which if revealed would allow unauthorized access to or unlawful disruption of a computer, computer system, computer network, or telecommunications network of a public governmental body, as provided by Section 610.021(21) of the Revised Statutes of Missouri;

Motion was seconded by Trustee Rice.

Chairman Leopold then called for a Roll Call Vote; and upon vote, the following was recorded:

<u>Yes</u>	<u>No</u>		
Ms. Fitzsimmons	0	Yes - 8	No – 0
Sgt. Frederick			
Ms. Hunter			
Mr. Kismer			
Chairman Leopold			
Det. Rice			
P.O. Weindel			
Det. Zouglas			

Motion passed 8 to 0.

Chairman Leopold temporarily adjourned Open Session at 8:35 A.M.

Open Session resumed at 10:15 A.M.

Trustee Capt. Michael J. Mueller joined the meeting via Zoom (arrived at 9:05 A.M.)

Chairman Leopold moved to agenda item 4 at this time.

- 2. Westfield Capital Management Co., LP – Mr. Garth W. Jonson and Mr. Michael B. Kinney were present via zoom on this date and updated the Board on the System's portfolio and answered questions from the Board. A copy of the presentation was included in the agenda documents on the secure portal.
- 3. Investment Committee Report – Committee Chairman Leopold reported to the Board.
  - a. Marquette Associates Report – Mr. Brian Goding and/or Mr. Tom Latzke with Marquette were present in person on this date and reported to the Board on the following:
    - 1) Second Quarter Report and July 2022 Executive Investment Summary Report – A copy of said report is part of the Marquette investment report and was included in

the agenda documents on the secure portal. While walking the Board through the report, Mr. Goding and Mr. Latzke answered questions from the Board and noted the market value of the Fund was \$816,647,067.00 as of July 31, 2022.

a. Capital Call/Distribution Updates:

- 1) Siguler Guff  
Capital Call: \$126,000.00 (August 12, 2022)
- 2) ElmTree Fund IV GP, LLC  
Capital Call: \$663,006.76 (September 8, 2022)

MOTION

Chairman Leopold moved that the Board authorize Marquette Associates to execute the Falcon E&P extension of partner agreement.

Motion was seconded by Trustee Rice; and upon vote, the following was recorded:

Yes – 9

No – 0

Motion passed 9 to 0.

- c. Acceptance of July 31, 2022 Investment Report – for informational purposes – A copy of the July 31, 2022 Market Value Report was included in the agenda documents on the secure portal.

MOTION

Chairman Leopold moved that the Board accept the July 31, 2022 Investment Report as presented.

Motion was seconded by Trustee Frederick; and upon vote, the following was recorded:

Yes – 9

No – 0

Motion passed 9 to 0.

Chairman Leopold moved to item 2 at this time.

2. Reports from Legal Counsel – Ms. Rebecca Wright, Associate City Counselor, and Mr. Steve Kratky, Assistant City Counselor, had nothing to report in Open Session.
3. Chairman's Report – Chairman Leopold had nothing to report in Open Session.

Chairman Leopold moved to item 6a at this time.

6. Reports from the Executive Director – Director Lawson reported to the Board.
  - a. Board of Trustees Elections - The filing period closed on August 5, 2022 and ballots will be mailed from Sikich's office on Friday, September 2, 2022 and the close of the election is Friday, September 16, 2022 by 4:00 P.M.

- b. Approval of Proposed FY 2023 Board of Trustees Budget – For the Board’s review and consideration, a copy of the proposed FY 2023 Board of Trustees Operational Budget for October 1, 2022 – September 30, 2023, including expenditures by category, was included in the agenda documents on the secured portal.

MOTION

Chairman Leopold moved that the Board approve the FY 2023 Board of Trustees Budget as presented.

Motion was seconded by Trustee Rice; and upon vote, the following was recorded:

Yes – 9

No – 0

Motion passed 9 to 0.

- c. Approval of Cheiron Schedule Fee Letter – For the Board’s review and approval, a copy of the Cheiron Schedule Fee Letter was included in the agenda documents on the secure portal. This item was passed down to the next month’s meeting.
7. Approval of July 27, 2022 Open Session Minutes – For the Board’s review and approval, copies of the July 27, 2022 Open Session Minutes for the following Board meetings were included in the agenda documents on the secure portal.

MOTION

Chairman Leopold moved that the Board approve the July 27, 2022 Open Session Minutes as presented.

Motion was seconded by Trustee Frederick; and upon vote, the following was recorded:

Yes – 8

No – 0

Abstain - 1

Motion passed 8 to 0 to 1.

8. Approval of the August 2022 Informational Section – For the Board’s review and approval, included in the agenda documents on the secure portal was a copy of the August 2022 Informational Section.

MOTION

Chairman Leopold moved that the Board approve the August 2022 Informational Section as presented.

Motion was seconded by Trustee Frederick; and upon vote, the following was recorded:

Yes – 9

No – 0

Motion passed 9 to 0.

9. Approval of the July 31, 2022 Budget Report – For approval by the Board, a copy of the July 31, 2022 Budget Report, including the actual and forecasts expenses, was included in the agenda documents on the secure portal.

MOTION

Chairman Leopold moved that the Board approve the July 31, 2022 Budget Report as presented.

Motion was seconded by Trustee Frederick; and upon vote, the following was recorded:

Yes – 9

No – 0

Motion passed 9 to 0.

10. Open Forum Session – Guests who signed up in advance with the Executive Director had first priority to address the Board. All other guests who wished to address the Board had to wait until recognized by the Chair. In the interest of time, organizations were asked to appoint a spokesperson; and presentations were limited to five (5) minutes.
11. Upcoming Board Meetings – Below is a list of the scheduled Board meetings:  
September 28, 2022, 8:30 A.M. – Regular Monthly Board Meeting  
October 26, 2022, 9:00 A.M. – Regular Monthly Board Meeting
12. Building Committee Report – Committee Chairman Leopold reported he is still waiting on the fence drawing from JB Fencing.
13. Personnel & Policy Committee Report – Chairman Leopold requested the Personnel & Policy Committee make amendments to the Executive Director's responsibilities for building maintenance, office equipment, etc. Committee Chairman Rice will send dates to Director Lawson to schedule a meeting.

Chairman moved to item 17 at this time.

17. Internal Control & Compliance Committee Report – Committee Chairman Rice had nothing to report in Open Session.

Chairman Leopold moved to item 14 at this time.

14. Disability Committee Report – Committee Chairman Weindel reported to the Board.

Committee Chairman Weindel moved that the Board affirm the Executive Session Motion to accept the recommendation of the Disability Committee to approve P.O. Stephanie F. Moyer's application for service-connected disability retirement due to the April 23, 2018, on-duty injury to her right ankle, without medical, effective her last full pay period.

Motion was seconded by Chairman Leopold.

Upon vote, the following was recorded:

Yes – 9

No – 0

Motion passed 9 to 0.

- a. Request from Commissioner of Police on Pending Disability Applications – Commissioner Sack sent correspondence relative to the status of disability applicants waiting on final adjudication of their applications (A copy of the Commissioner's letter was included in the agenda documents on the secure portal). During the Disability Committee meeting on August 4, 2022, no formal action was taken on this matter. Committee Chairman Weindel stated that a letter needs to be sent to the Chief responding to his letter to let him know the Board will take no action to his request. However, Committee Chairman Weindel requested members need to be informed they can resign or be terminated from the Department and continue their disability application. They also need to be made aware they can seek other employment to be able to provide for their families and their disability application will continue.

No discussion ensued.

Committee Chairman Weindel then requested the Personnel and Policy Committee make these amendments to the Explanation of Procedures for Officers Applying for Disability so the member is informed upon applying for a disability.

Chairman Leopold stated since this item has been passed down to the Personnel & Policy Committee, he asked the letter to the Chief's office not be sent until after the Personnel & Policy Committee submits their recommendation.

The following disability applications are pending: P.O. William Triplett; P.O. Shawn Cleveland; P.O. Jeanine Waters; P.O. James Frost; P.O. Mark Seper; P.O. Stephanie Moyer; P.O. Marcin Zajac; P.O. Joshua Witcik; P.O. Luther Hall, Jr.; P.O. Robert T. King; Lt. Alana Hauck

15. Legal Committee Report – Committee Chairman Zouglas had nothing to report in Open Session.
16. Legislative Committee Report – Committee Co-Chair Frederick reported the Committee met August 30<sup>th</sup> with the attorney and lobbyist to discuss the two proposed changes in State Statutes.
1. Surviving spouses be allowed to remarry.
  2. Close the settlement/judgement pension enhancements.

Tentative language has been drafted and is currently being research by attorney, Mr. Douglas Nelson. Once Mr. Nelson concludes his research, an actuarial cost study needs to be completed to confirm if the proposed changes will be benefit enhancements or not.

MOTION

Co-Chairman Frederick moved that the Board affirm the Executive Session Motion to authorize Cheiron to perform a cost study for the two proposed legislation changes and determine any impact to the System and/or City of St. Louis be identified.

Motion was seconded by Chairman Leopold.

Upon vote, the following was recorded:

Yes – 9

No – 0

Motion passed 9 to 0.

18. Pre-retirement/Veterans' Affairs Committee Report – Committee Chairman Zouglas reported to the Board.

- a. Pre-Retirement Seminar Scheduled for Tuesday, September 27

Chairman Leopold called for motions at this time to affirm the Executive Session Board motions.

MOTION

Chairman Leopold moved the Board approve staff member Yvette Cooper a retention bonus of \$2,000.00.

Motion was seconded by Trustee Frederick; and upon vote, the following was recorded:

Yes - 9

No – 0

Motion passed 9 to 0.

MOTION

Chairman Leopold moved the Board provide SLPOA the mailing addresses only of the five requested members to fulfill their request.

Motion was seconded by Trustee Frederick; and upon vote, the following was recorded:

Yes - 8

No – 1

Motion passed 8 to 1.

19. Matters Pending – There are no items on the matters pending list.

20. Adjournment of Meeting

MOTION

Chairman Leopold moved to adjourn the Meeting.

Motion was seconded by Trustee Rice; and upon vote, the following recorded:

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Yes - 9

No – 0

Meeting adjourned at 11:50 A.M.

Submitted to the Board of Trustees by Mark Lawson, Executive Director.

Minutes prepared by Kelly Briley and Mark Lawson.

BOARD APPROVED: 09/28/2022

ATTEST:



Wallace K. Leopold  
Chairman, Board of Trustees



Leo G. Rice  
Secretary, Board of Trustees