

BEFORE THE POLICE RETIREMENT SYSTEM  
CITY OF ST. LOUIS  
STATE OF MISSOURI

In the Matter of: )  
 )  
TRUSTEE GARY WIEGERT )

**STATEMENT OF THE CHAIRMAN OF THE BOARD OF TRUSTEES**

By statute, by common law and by our own internal rules and regulations, the purpose of the Board of Trustees is to ensure that our funds are healthy and well invested in order to protect the beneficiaries of the pension. The strength of the Board is that the Board must act collectively utilizing their collective wisdom and experience to meet our fiduciary duties.

We are a Board and operate as a Board and no member has the authority to attempt to operate individually or in their own interests. It is the duty of a Board to act collectively, selflessly, and with good faith regarding the decisions necessary to keep the pension system running smoothly and for the sole benefit of its members.

Trustee Wiegert has failed to meet his fiduciary obligations or discharge his duties that are required of all trustees of the St. Louis Police Retirement System. The Board in its decisions has relied upon uncontroverted proof, real evidence of misconduct.

The Board provided ample method and opportunity for Trustee Wiegert to report any concerns that he may have had so that they could be fairly and properly investigated, however, Trustee Wiegert declined to do so. The Board also provided ample opportunity for Trustee Wiegert to defend himself against the allegations made before this Board. Once again, Trustee Wiegert declined to do so.

It is clear that Trustee Wiegert was never interested in having his claims investigated. He was only interested in his own ambitions which were calculated to undermine his fellow trustees

in their efforts to faithfully administer the affairs of the Police Retirement System. Trustee Wiegert has knowingly violated several provisions of the rules and laws applicable to the trustees of the PRS. His actions have constituted misfeasance, malfeasance and acts beyond his authority as a member of the Board of Trustees. His actions have affected the administration of the PRS and have undermined the Board's efforts to faithfully administer the affairs of the PRS. While violation of any one of the policies of the Board of Trustees could constitute a removal from the Board of Trustees, Trustee Wiegert's flagrant violation of several policies leaves us only with the option of removal.



---

Wallace K. Leopold  
Chairman, Board of Trustees of the  
Police Retirement System of St. Louis