

November 18, 2020

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, November 18, 2020 at 9:00 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 9:14 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
Sgt. Michael A. Frederick, Retired
Det. Leo G. Rice
Det. Samuel G. Zouglas, Retired
Ms. Ann Hunter (via Zoom)
Mr. Richard Kismer (via Zoom)

Trustees Capt. Michael J. Mueller, Ms. Beverly Fitzsimmons, Deputy Comptroller, Sgt. Gary R. Wiegert, Retired were absent.

Others present were:

Mr. Mark Lawson, Executive Director
Ms. Kelly Camilleri, Assistant City Counselor
Mr. Michael Anderson, Retiree
Mr. George Weindel, Retiree

1. Presentation of Plaque – Former Trustee Mickey A. Owens was unable to attend meeting.
2. 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 in order to:

- a. Have confidential communications with legal counsel concerning legal causes of action pursuant to Section 610.021, subsection 1 of the Missouri Revised Statutes;
- b. Discuss the hiring, firing, disciplining or promoting of particular employees, pursuant to Section 610.021, subsection 3 of the Missouri Revised Statutes;
- c. Discuss nonjudicial mental or physical health proceedings involving identifiable persons, including medical, psychiatric, psychological, or alcoholism or drug

dependency diagnosis or treatment, pursuant Section 610.021, subsection 5 of the Missouri Revised Statutes;

- d. Consider individually identifiable personnel records, performance ratings or other records pertaining to employees or applicants for employment, pursuant to Section 610.021, subsection 13 of the Missouri Revised Statutes.

Motion was seconded by Trustee Zouglas.

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

<u>Yes</u>	<u>No</u>		
Sgt. Frederick	0	Yes - 6	No - 0
Ms. Hunter			
Mr. Kismer			
Chairman Leopold			
Det. Rice			
Det. Zouglas			
		<u>Motion passed 6 to 0.</u>	

Chairman Leopold temporarily adjourned Open Session at 9:14 A.M.

Open Session resumed at 10:13 A.M.

Chairman Leopold moved to Item 4 at this time.

4. Investment Committee Report – Committee Chairman Leopold turned the meeting over to Mr. Scott Colbert with The Commerce Trust Company.
 - a. The Commerce Trust Company – Mr. Scott Colbert was present via Zoom (10:00 A.M.) on this date and updated the Board on the System's portfolio and answered questions from the Board.
 - b. Marquette Associates Report – Mr. Brian Goding and/or Mr. Tom Latzke with Marquette were present and reported to the Board (10:30 A.M.) on the following:
 - 1) October 2020 Executive Investment Summary Report – A copy of said report was included in the agenda documents on the secured portal. While walking the Board through the report, Mr. Goding and Mr. Latzke answered questions from the Board and noted that the market value of the Fund was \$775,788,067.00 as of October 31, 2020. The suggested changes were to increase cash to \$11 million for payroll and operational expenses.
 - c. Capital Call/Distribution Updates:
 - (1) PetroCap Partners II, L.P.
Distribution: \$27,599.15 (November 11, 2020)
 - (2) PetroCap Partners III, L.P.

- Distribution: \$2,476.60 (November 11, 2020)
- (3) Hancock Timberland and Farmland Fund L.P.
Capital Call: \$3,241,000.00 (November 12, 2020)
- (4) PetroCap Partners II, L.P.
Capital Call: \$189,532.08 (November 16, 2020)
- (5) PetroCap Partners III, L.P.
Capital Call: \$416,136.76 (November 16, 2020)
- (6) Hancock Timberland and Farmland Fund L.P.
Capital Call: \$1,687,000.00 (November 17, 2020)
- d. Acceptance of October 31, 2020 Investment Report, for informational purposes – A copy of the October 31, 2020 Market Value Report was included in the agenda documents on the secured portal.

MOTION

Chairman Leopold moved that the Board accept the October 31, 2020 Monthly Investment Report as presented.

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

Yes - 6

No – 0

Motion passed 6 to 0.

5. Chairman's Report – Chairman Leopold presented plaques to Mrs. Cheryl Donofrio and Ms. Ellie Downs for their upcoming retirements. Chairman Leopold thanked both ladies for their dedicated years of service to the members of the System, Board of Trustees, and staff.
6. Reports from Legal Counsel – Ms. Kelly Camilleri, Assistant City Counselor, stated she had nothing to report in Open Session.
7. Reports from the Executive Director – Director Lawson reported the following to the Board.
- a. RFP for Hearing Officers Update – The résumés of the candidates have been sent out to the Legal Committee and a meeting needs to be scheduled to hold the interview presentations. Trustee Frederick stated that the Director needs to research that the candidates do not have a conflict with the City or the SLMPD.
8. Approval of the November 2020 Informational Section – For the Board's review and approval, included in the agenda documents on the secured portal was a copy of the November 2020 Informational Section.

MOTION

Chairman Leopold moved that the Board accept the November 2020 Informational Section as presented.

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

Yes - 6 No – 0 Motion passed 6 to 0.

9. Approval of the October 31, 2020 Budget Report - For approval by the Board, a copy of the October 31, 2020 Budget Report, including the actual and forecasts expenses, was included in the agenda documents on the secured portal.

MOTION

Chairman Leopold moved that the Board accept the October 31, 2020 Budget Report as presented.

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

Yes - 6 No – 0 Motion passed 6 to 0.

10. Upcoming Board Meetings: Below is a list of the scheduled Board meetings:
 December 16, 2020, 8:30 AM – Regular Monthly Board Meeting
 January 27, 2021, 8:30 AM – Regular Monthly Board Meeting
 February 24, 2020, 8:30 AM – Regular Monthly Board Meeting
 March 31, 2021, 8:30 AM – Regular Monthly Board Meeting
11. Personnel & Policy Committee Report – Committee Chairman Rice advised he had nothing to report in Open Session.
12. Disability Committee Report – Committee Chairman Frederick will report to the Board.

MOTION

Committee Chairman Frederick moved that the Board affirm the Executive Session Motion to grant Police Officer Christopher Bramley a 75% service-connected disability retirement without medical for on-duty injuries to his neck and right shoulder effective the first day following the last full pay period for which the member received payment from the SLMPD.

Motion was seconded by Chairman Leopold, and upon vote, the following was recorded:

Yes – 6 No – 0 Motion passed 6 to 0.

13. Legal Committee Report – In the absence of Committee Chairman Wiegert, this item was passed down to the next monthly Board meeting.
14. Internal Control & Compliance Committee Report – Committee Chairman Rice stated that he had nothing to report for Open Session.
15. Pre-retirement Committee Report – Committee Chairman Zouglaas stated he had nothing to report in Open Session.
16. Veteran Affairs Committee Report – Committee Chairman Zouglaas stated he had nothing to report in Open Session
17. Matters Pending – There are no items on the matters pending list.

MOTION

Chairman Leopold moved that the Board affirm the Executive Session Motion to authorize Mr. David Luce to send letter with clause added for guaranteed access to the System's parking lot to the LCRA on behalf of the Board of Trustees.

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

Yes – 6 No – 0 Motion passed 6 to 0.

18. Adjournment of Meeting

MOTION

Chairman Leopold moved to adjourn the Meeting.

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


Yes -6 No – 0 Meeting adjourned at 11:21 A.M.

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


Minutes prepared by Kelly Briley and Mark Lawson.

BOARD APPROVED: 04-28-2021

ATTEST:



Wallace K. Leopold
Chairman, Board of Trustees



Leo G Rice
Secretary, Board of Trustees