May 20, 2026

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, May 20, 2026 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 Leyshock called the meeting to order at 9:00 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:

Lt. Col. Gerald J. Leyshock, Retired, Chairman
Mr. Jason Fletcher, Deputy Comptroller
Sgt. Michael A. Frederick, Retired
Det. Sgt. Melissa M. Foster
Det. Daniel E. Sweeney
Det. Samuel G. Zouglas, Retired (attended via Zoom)
Sgt. John L. McLaughlin, Retired (Mayoral Appointee)

Trustee Leo G. Rice was absent.

By statute, two (2) positions are provided for Mayoral Appointees to serve as Trustees, with two (2)-year terms of office to commence on October 1 of every even-numbered year. As of this date, one seat of the two Mayoral appointed members whose terms would have commenced on October 1, 2024 has been filled, and the Board is an eight-member Board until the additional Mayoral Appointment is made.

Others present were:

Mr. Mark Lawson, Executive Director
Ms. Barbara Birkicht, Associate City Counselor

1. Roll Call Vote in open session to move into closed meeting pursuant to the following:

MOTION

Chairman Leyshock 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 or physical health proceedings involving identifiable persons, including 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 sealed bids and related documents; and sealed proposals and related documents or any documents related to a negotiated contract until a contract is executed, or all proposals are rejected, as provided by Section 610.021(12) of the Revised Statutes of Missouri;

Motion was seconded by Trustee Sweeney.

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

Yes	No		
Mr. Fletcher		Yes – 7	No – 0
Det. Sgt. Foster			
Sgt. Frederick			
Chairman Leyshock			
Sgt. McLaughlin			
Det. Sweeney			
Det. Zouglas			Motion passed 7 to 0.

Chairman Leyshock temporarily adjourned Open Session at 9:04 A.M.

Open Session resumed at 10:00 A.M.

Chairman Leyshock moved to item 2 at this time.

2. The Northern Trust Company – Ms. May Oropeza, Second Vice-President and Relationship Manager was present in via Zoom on this date to update 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 Zouglas reported to the Board.

1) Marquette Associates Report – Mr. Brian Goding with Marquette was present on this date and reported to the Board on the following:

a. First Quarter and April 2026 Executive Investment Summary Report – A copy of said reports was part of the Marquette investment reports and were included in the agenda documents on the secure portal. While walking the Board through the report, Mr. Goding answered questions from the Board and noted the market value of the Fund was $1,016,546,642.00 as of April 30, 2026.

b. Capital Call/Distribution Updates:

1) Siguler Guff
Distribution: $968,743.13 (April 10, 2026)
2) HarbourVest -Dover Street IX L.P.
Distribution: $319,004.00 (March 30, 2026)
3) RCP Multi-Strategy Fund, LP
Distribution: $294,108.12 (March 27, 2026)
4) NB Secondary Opportunities Fund III LP
Distribution: $27,365.11 (March 27, 2026)
5) Siguler Guff Small Buyout Opportunities Fund IV LP
Distribution: $3,840.00 (March 19, 2026)
6) ElmTree Fund V GP, LLC
Distribution: $226,557.92 (April 1, 2026)
7) PetroCap III, L.P.
Capital Call: $146,478.59 (April 13, 2026)

c. Acceptance of the April 30, 2026 Investment Reports – for informational purposes – A copy of the April 30, 2026 Market Value Report was included in the agenda documents on the secure portal.

MOTION

Chairman Leyshock moved that the Board approve the April 30, 2026 Market Value Reports as presented.

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

Yes – 7 No – 0 Motion passed 7 to 0.

4. Reports from Government Legal Counsel – Associate City Counselor Barbara Birkicht had nothing to report in Open Session.

5. Proposed Revisions to Staff Evaluations – Ms. Chelsea Burke from Synergized HR was present via Zoom to address the Board's questions (Copies of draft documents for the staff evaluation process were included in the agenda documents on the secure portal). This is an expansion of what is currently in place to protect both sides as employer and employee. Committee Chairman Frederick reported he will hold a Personnel & Policy Committee meeting on Thursday, June 11, 2026 at 12:30 P.M. to review and approve documents for the recommendation to the full Board. He would like Associate City Counselor Birkicht to review the documents and present her suggestions.

6. Chairman's Report – Chairman Leyshock had nothing to report in Open Session.

7. Reports from the Executive Director – Director Lawson reported the following to the Board.

   a. Certifications – Dependent Recipients and Disability Retirements certifications will be mailed on June 1, 2026 with return date of July 10, 2026.

   b. PensionGold Teaming Conference – will be held October 6-8, 2026, Crown Plaza, Springfield, IL. Ms. Kelly Briley and Ms. Patrizia Minor would like to attend the conference due to tremendous changes with the upgraded system.

MOTION

Trustee Foster moved that the Board approve Staff members Ms. Kelly Briley and Ms. Patrizia Minor attending the PensionGold Teaming Conference being held October 6-8, 2026 in Springfield, IL.

Motion was seconded by Chairman Leyshock; and upon vote the following was recorded:

Yes – 7 No – 0 Motion passed 7 to 0.

   c. MemberDirect Portal Upgrade – MemberDirect PIN letters have been sent to all active and retired officers including recipients. Ms. Patrizia Minor and Ms. Kelly Briley were available at SLOPA for anyone who needed assistance enrolling on May 8, 2026 and May 14, 2026 with only one member visiting for assistance. There are 255 active members, 358 retired members and 94 recipients enrolled to date.

   d. May 22, 2026 – Director Lawson requested from the Board the early dismissal for Staff for the holiday weekend.

MOTION

Trustee Foster moved that the Board approve the early dismissal for Staff members on Friday, May 22, 2026 at 1:00 P.M.

Motion was seconded by Chairman Leyshock; and upon vote the following was recorded:

Yes – 6 No – Det. Zouglas Motion passed 6 to 1.

8. Approval of the May 2026 Informational Section – For the Board's review and approval, included in the agenda documents on the secure portal was a copy of the May 2026 Informational Section.

MOTION

Trustee Foster moved that the Board approve the May 2026 Informational Section as presented.

Motion was seconded by Chairman Leyshock; and upon vote the following was recorded:

Yes – 7 No – 0 Motion passed 7 to 0.

9. Approval of the April 30, 2026 Budget Report – For approval by the Board, a copy of the April 30, 2026 Budget Report, including the actual and forecast expenses, was included in the agenda documents on the secure portal.

MOTION

Trustee Foster moved that the Board approve the April 30, 2026 Budget Report as presented.

Motion was seconded by Chairman Leyshock; and upon vote the following was recorded:

Discussion ensued regarding the fees to Capes Sokol and Trustee Frederick would like the attorneys to be present for the next Board meeting.

Yes – 7 No – 0 Motion passed 7 to 0.

10. Approval of the March 25, 2026 Open Session Minutes – For the Board's review and approval, copies of the March 25, 2026 Open Session Minutes were included in the agenda documents on the secure portal.

MOTION

Trustee Fletcher moved that the Board approve the March 25, 2026 Open Session Minutes as presented.

Motion was seconded by Chairman Leyshock; and upon vote the following was recorded:

Yes – 7 No – 0 Motion passed 7 to 0.

11. Continuing Education Opportunities

a. MAPERS Annual Conference - July 15-17, 2026, Margaritaville Resort, Osage Beach, MO – Registration is now open. The Board members were advised to contact Ms. Kelly Briley if they would like to attend and to complete travel arrangements.

b. Pension Board Member Education – September 24, 2026, Cottleville Community Fire Protection District Training Facility, St. Charles, MO – Registration is now open. The Board members were advised to contact Ms. Kelly Briley if they would like to attend.

12. Open Forum Session – Guests who had signed up in advance with the Executive Director had first priority to address the Board. All other guests who wished to address the Board waited 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.

13. Upcoming Board Meetings – Below is a list of the scheduled Board meetings:

June 24, 2026, 9:00 A.M. – Regular Monthly Board
July 29, 2026, 9:00 A.M. – Regular Monthly Board
August 29, 2026, 9:00 A.M. – Regular Monthly Board
September 30, 2026, 9:00 A.M. – Regular Monthly Board
October 28, 2026, 9:00 A.M. – Regular Monthly Board

14. Building Committee Report –Committee Chairman Foster reported landscaping and snow removal bids are being collected at this time. Once all bids are received, she will schedule a committee meeting.

MOTION

Trustee Frederick moved that the Board approve to retain services with Doors Services, Inc. to fix the exterior doors for the estimated amounts provided to Director Lawson.

Motion was seconded by Chairman Leyshock; and upon vote the following was recorded:

Yes – 7 No – 0 Motion passed 7 to 0.

15. Disability Committee Report – Committee Chairman Sweeney reported to the Board.

The following disability applications are pending: P.O. Shawn Cleveland; P.O. Jeanine Waters; P.O. Joshua Witcik; Sgt. David T. Christensen; Mr. John Baumann; P.O. Ronald Vaughan; P.O. Jermaine Banks; P.O. Arlando Bailey; P.O. Kathleen M. Grgurich

16. Legal Committee Report – Committee Chairman Frederick reported to the Board.

a. Policy on Rehired Officers – a committee meeting has been scheduled for June 11, 2026 at 1:30 P.M. to discuss policy on rehired officers.

17. Legislative Committee Report – Committee Chairman Leyshock reported to the Board.

a. Potential Legislation – with the passage of SB1572 it is now on the governor's desk for signature.

Trustee McLaughlin stepped out of meeting at 11:39 A.M.

18. Personnel & Policy Committee Report – Committee Chairman Frederick reported a committee meeting is scheduled for June 11, 2026 at 12:30 P.M.

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

20. Pre-retirement/Veterans' Affairs Committee Report – Committee Chairman Leyshock had nothing to report in Open Session.

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

22. Adjournment of Meeting

MOTION

Trustee Foster moved to adjourn the Meeting.

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

Yes - 6 No – 0 Meeting adjourned at 11:40 A.M.

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

Minutes prepared by Kelly Briley and Mark Lawson.

BOARD APPROVED: 06/24/2026 ATTEST:

Gerald J. Leyshock
Gerald J. Leyshock
Chairman, Board of Trustees

Mark Lawson
Mark Lawson
Executive Director