



THE POLICE RETIREMENT SYSTEM OF ST. LOUIS

2020 MARKET STREET
SAINT LOUIS, MISSOURI 63103
Toll Free 1-800-850-4407
(314) 241-0800 Fax (314) 241-4009

March 22, 2021

Dear Member,

Trustee Gary Wiegert continues to make specious claims of fraud and mismanagement occurring at the Police Retirement System of St. Louis. As part of their fiduciary duty, the Board of Trustees takes these allegations seriously.

At the most recent St. Louis Police Veterans Association meeting, Trustee Wiegert distributed copies of a letter he wrote addressed to the Missouri Attorney General. In his letter, Trustee Wiegert states former PRS staff received unlawful back-dated pay raises, Police Officers were granted unwarranted disability pensions, PRS contracts were granted on a *quid pro quo* basis, and a former trustee was hired for a no-show job.

The accusations made by Trustee Wiegert in his letter are false and without merit. Had Trustee Wiegert made the slightest attempt to verify his own claims by simply reviewing the business records of the PRS, his concerns would have been allayed.

Trustee Wiegert has yet to share his allegations about the PRS with his fellow trustees. His failure to do so may violate Trustee Wiegert's fiduciary duty to the Pension Trust and its members.

The Board of Trustees stands ready to investigate any charges of fraudulent or criminal activity brought to its attention. Anyone with pertinent information is encouraged to contact the PRS Executive Director at (314) 241-0800.

Respectfully submitted,

Wallace K. Leopold
Chairman, Board of Trustees

Leo G. Rice
Secretary

Samuel G. Zouglas
Trustee

Michael A. Frederick
Trustee

Michael J. Mueller
Trustee

Beverly Fitzsimmons
Trustee

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Trustee

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