

November 20, 2024

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 20, 2024 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 Reape 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. Sean M. Reape, Chairman
Mr. Jason Fletcher, Deputy Comptroller
Sgt. Michael A. Frederick, Retired
Det. Melissa M. Foster
Det. Leo G. Rice
Det. Samuel G. Zouglas, Retired
Lt. Col. Gerald J. Leyshock, Retired
Sgt. John L. McLaughlin, Retired (Mayoral Appointee)

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, Mayor Tishaura O. Jones has appointed one seat of the two Mayoral appointed members whose terms would have commenced on October 1, 2024, and the Board is an eight-member Board until the additional Mayoral Appointment is made.

Others present were:

Mr. Mark Lawson, Executive Director
Ms. Rebecca Wright, Associate City Counselor (via Zoom)
Mr. Raymond Flojo, Assistant City Counselor (via Zoom)

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

MOTION

Chairman Reape 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;

Motion was seconded by Trustee Rice.

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

<u>Yes</u>	<u>No</u>		
Mr. Fletcher		Yes – 8	No – 0
Det. Foster			
Sgt. Frederick			
Lt. Col. Leyshock			
Sgt. McLaughlin			
Chairman Reape			
Det. Rice			
Det. Zouglas			

Motion passed 8 to 0.

Chairman Reape temporarily adjourned Open Session at 9:02 A.M.

Open Session resumed at 10:02 A.M.

Chairman Reape moved to item 2 at this time.

- 2. Westfield Capital Management – Mr. William Gilchrist, Partner and Mr. Michael Kinney, CFA presented 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 Reape reported to the Board.
 - 1) Marquette Associates Report – Mr. Brian Goding with Marquette was present in person on this date and reported to the Board on the following:
 - a. Third Quarter and October 2024 Executive Investment Summary Report – A copy of said reports are 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 \$905,530,453 as of October 31, 2024.

b. Capital Call/Distribution Updates:

- 1) HarbourVest
Distribution: \$1,379,109.00 (October 31, 2024)
- 2) PetroCap Partners II, LP
Distribution: \$206,268.97 (November 11, 2024)
- 3) NB Secondary Opp Fund III
Distribution: \$61,906.69 (November 14, 2024)

c. Acceptance of October 31, 2024 Investment Report – for informational purposes – A copy of the October 31, 2024 Market Value Report was included in the agenda documents on the secure portal.

MOTION

Chairman Reape moved that the Board approve the October 31, 2024 Market Value Report as presented.

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

Yes – 8 No – 0 Motion passed 8 to 0.

4. Reports from Government Legal Counsel – Associate City Counselor Rebecca Wright had nothing to report in Open Session.
5. Chairman’s Report – Chairman Reape requested the Board approve early dismissal for the PRS Staff on Wednesday, November 27, 2024 at 1:00 P.M.

MOTION

Chairman Reape moved that the Board approve early dismissal for the PRS Staff on Wednesday, November 27, 2024 at 1:00 P.M.

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

Yes – 8 No – 0 Motion passed 8 to 0.

6. Reports from the Executive Director – Director Lawson reported to the Board.

MOTION

Chairman Reape moved that the Board affirm the Executive Session motion to award P.O. Marcin Zajac an Ordinary (Non-Duty) Disability Retirement without medical.

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

Yes - 8 No – 0 Motion passed 8 to 0.

March 26, 2025, 9:00 A.M. - Regular Monthly Board

April 30, 2025, 9:00 A.M. - Regular Monthly Board

11. Building Committee Report – Committee Chairman Foster had nothing to report in Open Session.

12. Disability Committee Report – Committee Chairman Zouglas had nothing to report in Open Session.

The following disability applications are pending: P.O. Shawn Cleveland; P.O. Jeanine Waters; P.O. Marcin Zajac; P.O. Joshua Witcik; P.O. Robert T. King; P.O. Ronald Anderson; P.O. Michael Owens; P.O. William Stevenson; P.O. Alfred H. Allmon; P.O. Richard M. Schicker.

13. Legal Committee Report – Committee Chairman Frederick reported he will schedule a committee meeting to discuss the case of deceased member Excell Gilleylen. He asked Director Lawson to request City Counselor Sarah Beamer to attend the meeting.

14. Legislative Committee Report – Committee Chairman Leysnock had nothing to report in Open Session.

a. 2025 Legislation

15. Personnel & Policy Committee Report – Committee Chairman Rice reported to the Board.

a. Policy on Payout of DROP Proceeds to Retiring Members in Negative Return Years - (A copy of the draft policy was included in the agenda documents on the secure portal.)

In keeping with the Board’s Policy XVI of the Trustees’ Policy Manual, any motion to change policy will layover for 30 days and the vote will be taken during the next regular monthly Board meeting.

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

17. Pre-retirement/Veterans’ Affairs Committee Report – Committee Chairman Leysnock had nothing to report in Open Session.

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

19. Adjournment of Meeting

MOTION

Chairman Reape moved to adjourn the Meeting.

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

Yes - 8

No – 0

Meeting adjourned at 11:28 A.M

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

Minutes prepared by Kelly Briley and Mark Lawson.

BOARD APPROVED: 01/29/25

ATTEST:



Sean M. Reape
Chairman, Board of Trustees



Mark Lawson
Executive Director