

December 18, 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, December 18, 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
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)

Trustee Jason Fletcher 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, 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:

OPEN SESSION MINUTES: MONTHLY BOARD MEETING

- 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>		
Det. Foster		Yes – 7	No – 0
Sgt. Frederick			
Lt. Col. Leyshock			
Sgt. McLaughlin			
Chairman Reape			
Det. Rice			
Det. Zouglas			

Motion passed 7 to 0.

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

Open Session resumed at 9:55 A.M.

Chairman Reape moved to item 2 at this time.

- 2. Investment Committee Report – Committee Chairman Reape reported to the Board.
 - 1) Marquette Associates Report – Mr. Tom Latzke with Marquette was present in person on this date and reported to the Board on the following:
 - a. November 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. Latzke answered questions from the Board and noted the market value of the Fund was \$932,178,330 as of November 30, 2024.
 - b. Capital Call/Distribution Updates:
 - 1) Siguler Guff
Distribution: \$119,443.34 (November 15, 2024)

- 2) Wind Point Investors X, LP
Distribution: \$403,823.00 (December 6, 2024)
- 3) PetroCap Partners III, LP
Distribution: \$625,309.80 (December 9, 2024)
- c. Acceptance of November 30, 2024 Investment Report – for informational purposes – A copy of the November 30, 2024 Market Value Report was included in the agenda documents on the secure portal.

MOTION

Chairman Reape moved that the Board approve the November 30, 2024 Market Value Report as presented.

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

Yes – 7 No – 0 Motion passed 7 to 0.

- 3. Reports from Government Legal Counsel – Associate City Counselor Rebecca Wright had nothing to report in Open Session.
- 4. Chairman’s Report – Chairman Reape requested the Board to consider the following dates and times for early dismissal for the PRS Staff.
 - a. PRS Office – December 24, 2024 (Christmas Eve)
December 31, 2024 (New Year’s Eve)

MOTION

Chairman Reape moved that the Board approve early dismissal for the PRS Staff on Tuesday, December 24, 2024 at 12:00 P.M. and Tuesday, December 31, 2024 at 1:00 P.M with notice sent to the SLMPD and placed on the System’s website.

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

Yes – 7 No – 0 Motion passed 7 to 0.

- 5. Reports from the Executive Director – Director Lawson reported to the Board.
 - a. Pre-Audit Meeting – was held on December 11, 2024 at 12:00 P.M.
 - b. RFP for Hearing Officers – Director Lawson received two submissions to the RFP from the current Hearing Officers for the System. No other submissions were received by the closing date. The Hearing Officers for the System contract expires February 2025.

MOTION

Trustee Frederick moved that the Board contact the current Hearing Officers for the purpose of entering into new contracts as per the RFP.

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

Yes – 7 No – 0 Motion passed 7 to 0.

- c. Insurance Coverage for Losses Associated with Utilities – A copy of the email from the Crane Agency was included in the agenda documents on the secure portal.

MOTION

Trustee McLaughlin moved that the Board purchase the enhancement endorsement known as Power Pac Premier as an add on to the System’s business liability policy.

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

Yes – 7 No – 0 Motion passed 7 to 0.

- 6. Approval of the December 2024 Informational Section – For the Board’s review and approval, included in the agenda documents on the secure portal was a copy of the December 2024 Informational Section.

MOTION

Chairman Reape moved that the Board approve the December 2024 Information Section as presented.

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

Yes – 7 No – 0 Motion passed 7 to 0.

- 7. Approval of the November 30, 2024 Budget Report – For approval by the Board, a copy of the November 30, 2024 Budget Report, including the actual and forecast expenses, was included in the agenda documents on the secure portal.

MOTION

Chairman Reape moved that the Board approve the November 30, 2024 Budget Report as presented.

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

Yes – 7 No – 0 Motion passed 7 to 0.

- 8. Approval of the October 30, 2024 Open Session Minutes – For the Board’s review and approval, copies of the October 30, 2024 Open Session Minutes were included in the agenda documents on the secure portal.

MOTION

Chairman Reape moved that the Board approve the October 30, 2024 Open Session Minutes as presented.

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

Yes – 6 No – 0 Abstain - Rice

Motion passed 6 to 0 to 1.

- 9. Open Forum Session – Guests who 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.
- 10. Upcoming Board Meetings – Below is a list of the scheduled Board meetings:

January 29, 2025, 9:00 A.M. – Regular Monthly Board
 February 26, 2025, 9:00 A.M. - Regular Monthly Board
 March 26, 2025, 9:00 A.M. - Regular Monthly Board
 April 30, 2025, 9:00 A.M. - Regular Monthly Board
 May 21, 2025, 9:00 A.M. - Regular Monthly Board
 June 25, 2025, 9:00 A.M. - Regular Monthly Board
 July 30, 2025, 9:00 A.M. - Regular Monthly Board

- 11. Building Committee Report – Committee Chairman Foster reported to the Board.
 - a. Roof Replacement Project – the Committee opted not to have gutters and down spouts replaced and work has been completed. This saved the System \$4,500.00.
- 12. Disability Committee Report – Committee Chairman Zougla reported to the Board.

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.

MOTION

Committee Chairman Zougla moved that the Board affirm the Executive Session Motion to approve awarding P.O. William J. Stevenson a Service-Connected Accidental Disability Retirement, without medical, due to PTSD brought on by multiple on-duty incidents, effective date of his last full pay period.

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

Yes – 7

No – 0

Motion passed 7 to 0.

MOTION

Committee Chairman Zouglas moved that the Board affirm the Executive Session Motion to re-evaluate specific disability retirees.

Discussion ensued.

Committee Chairman Zouglas withdrew his motion.

- 13. Legal Committee Report – Committee Chairman Frederick had nothing to report in Open Session.
- 14. Legislative Committee Report – Committee Chairman Leyshock reported to the Board.
 - a. 2025 Legislation – Committee Chairman Leyshock requested from the Board to submit via email recommendations for possible legislation for how the System operates for administrative hearings.
- 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, the vote on this motion will be taken on this date.

MOTION

Committee Chairman Rice moved that the Board approve the revision to the Trustees’ Manual – Payout of DROP Proceeds to Retiring Members in Negative Return Years.

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

Yes – 7

No – 0

Motion passed 7 to 0.

- 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 Leyshock had nothing to report in Open Session.

- 18. Matters Pending – Trustee Zouglas inquired if the letter from Chairman Reape had been sent to Retired Lt. Michael Anderson. Director Lawson stated he would have Chairman Reape sign the letter after the meeting.

Director Lawson reminded the Committee Chairs to submit their committee member list as soon as possible.

Trustee McLaughlin left the meeting at 11:06 A.M.

Chairman Reape called for motions at this time to affirm the Executive Session Board motions.

MOTION

Trustee Frederick moved that the Board affirm the Executive Session Motion to deny waiving the charges for the Sunshine Law request of Madison Borelli.

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

Yes - 6 No – 0 Motion passed 6 to 0.

- 19. Adjournment of Meeting

MOTION

Chairman Reape moved to adjourn the Meeting.

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

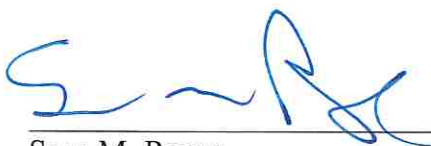
Yes - 6 No – 0 Meeting adjourned at 11:08 A.M

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