



OPEN SESSION

A G E N D A

MPERS' Board of Trustees

MPERS' Office
1913 William Street
Jefferson City, Missouri

Thursday, September 27, 2018
12:30 p.m.

Closed Meeting
11:30 a.m. – 12:30 p.m.

Preceding Regular Retirement Board Business

Closed Meeting
Following Regular Retirement Board Business

TRUSTEE ITEMS

	<u>Estimated Time</u>	<u>Board Action</u>
• Call Meeting to Order	1 min.	N/A
• Consideration of June 21, 2018 Minutes	1 min.	Motion
• Consideration of Items on the Consent Agenda	1 min.	Motion
a. Removals. <i>(Items removed from the consent agenda will be discussed under "Items Removed from the Consent Agenda" below. All items not removed from the consent agenda will be approved, without discussion, by a single action taken by the Board.)</i>		
b. Abstentions. <i>(A Board Member may abstain from voting on an item on the agenda without removing it by specifying the item number and his desire to abstain prior to the vote.)</i>		

TRUSTEE ITEMS (continued)

	<u>Estimated Time</u>	<u>Board Action</u>
• <i>Expression of Thanks to Colonel Sandy Karsten for Her Service to the Board of Trustees</i>	1 min.	N/A
• <i>Expression of Thanks to Representative Shawn Rhoads for His Service to the Board of Trustees</i>	1 min.	N/A



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(continued)
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INVESTMENT ITEMS

- 1. Investment Committee Report and Minutes from June 21, 2018 mtg.** 10 min. Information
(Pace, McKenna, Seibert & Smith)
~ presented by Mr. Mike Pace, Investment Committee Chair
A summary review of committee discussions and conclusions.
- 2. CIO Investment Report** 10 min. Information
~ presented by Mr. Larry Krummen, MPERS' Chief Investment Officer
A condensed summary of performance along with asset class positioning and the underlying rationale.
- 3. Fiscal Year 2018 Investment Performance Report** 15 min. Information
~ presented by Mr. Kevin Leonard from NEPC and Mr. Larry Krummen, MPERS' Chief Investment Officer
A highlight of performance by asset class focusing primarily on the last quarter and fiscal year-to-date.

REPORTS AND PRESENTATIONS

- 4. Annual Actuarial Valuation – June 30, 2018** 30 min. Motion
~ presented by Ms. Heidi Barry and Mr. Ken Alberts (Gabriel Roeder Smith & Co.)
The annual valuation is a yearly financial checkup that assesses how our actual experience compared to our funding assumptions. This is a critical activity in that it identifies the contribution rate for the upcoming fiscal year and denotes the plan's current funding status. The report must be presented and approved in order for the contribution rate to be certified to covered employers by October 1 of each year. The certification by October 1 is a statutory deadline.

EXECUTIVE DIRECTOR ITEMS

- 5. Member Profile Brochure** 5 min. Information
~ presented by Mr. Scott Simon, MPERS Executive Director
This is a relatively new report, used internally to assess membership details and plan utilization. It is also intended for covered employers. The report covers a spread of data on retirement related activities some of which could be useful for planning purposes.

Items Removed from the Consent Agenda. (Taken in numerical order)



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OTHER ITEMS

<i>Director's Comments</i>	10 min.	Information
<i>Trustee Comments</i>	5 min.	Information

Vote to Close Meeting.

Attorney Client Privileged Communications and Records
Protected From Disclosure By Law
Personnel administration regarding particular employees

Section 610.021(1), (14) and 610.010(6) RSMo
Section 610.021(3), (13) RSMo

Adjourn.



CONSENT AGENDA

MPERS' Board of Trustees

Items on the Consent Agenda are taken up by the Board as the first order of business. Any items removed from the Consent Agenda are taken up by the Board in numerical order under "Items Removed from the Consent Agenda." (See previous page.) All items not removed from the Consent Agenda are approved with a single action by the Board.

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| 6. Report on Trustee Education – FY2019 | 1 min. Information |
| 7. Benefit Payments and Member Data | 1 min. Information |
| <ul style="list-style-type: none">• August 2018 | |
| 8. Retirement Inceptions (FY) | 1 min. Information |
| <ul style="list-style-type: none">• July 2018 through August 2018 | |