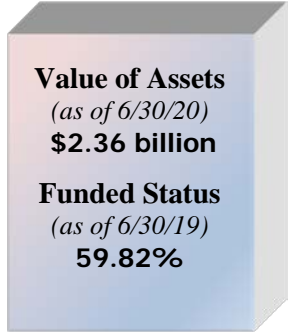




Special Board Meeting Summary 2:00 p.m. on August 17, 2020 (held via webinar)



Board of Trustees

Bill Seibert
Board Chair
MSHP Retiree
Representative

Todd Tyler
Board Vice Chair
MoDOT Active
Representative

Senator Mike Bernskoetter
Appointed by the President
Pro Tem of the Senate

Robert Brinkmann
Highways & Transportation
Commissioner

John Briscoe
Highways & Transportation
Commissioner

Sgt. Matt Broniec
MSHP Active
Representative

Sue Cox
MoDOT Retiree
Representative

Patrick McKenna
Director of MoDOT
Ex-Officio Member

Col. Eric Olson
Superintendent
of MSHP
Ex-Officio Member

Gregg Smith
Highways & Transportation
Commissioner

Rep. Sara Walsh
Appointed by the
Speaker of the House

Governance Committee Report

Presenter: Sue Cox, Governance Committee Chair

The Governance Committee met on August 7th to further consider the use of a governance consultant and review more detailed cost estimates and credentials for Board consideration. The Committee reviewed staff’s additional summary of the requests for information to determine where specific proposals were and were not comparable, given the broad range of cost estimates. Upon consideration of the more detailed information, the Governance Committee recommended the Board hire Funston Advisory Services, LLC as the Board’s governance consultant. The Board adopted the recommendation.

The governance consultant will provide a variety of services including, but not limited to, the following:

1. A review of MPERS’ Governance and Investment Policies and develop recommendations relative to leading and prevailing practices among peer retirement systems.
2. Assess how closely the Board’s practices align with its governance policies.
3. Identify whether there are gaps in policies and develop new policies as appropriate.
4. Develop and administer the required Board self-evaluation.
5. Conduct interviews with trustees, executive staff and external service providers.
6. Develop and administer the required annual executive director evaluation.
7. Present results of review to the Board.

It is expected that the governance consultant’s work will extend through the fall, culminating in a presentation to the Board at the board workshop in November.

2020 Board Meeting Dates

Thursday, September 24, 2020
Thursday, November 19, 2020