

On August 16, 2022, MPERS' Board of Trustees adopted changes to the Board Rules (see below). By law, the public has 30 days to make comments before the changes become law. If you wish to comment, please send comments to [Greta Bassett-Seymour, Assistant Executive Director/General Counsel](#), by September 15, 2022, 4:00 p.m.

Board Rule 1-16 is intended to further clarify the definition of *invest*, which is a power reserved for the Board in the statutes of Chapter 104, RSMo. All activities listed in the new rule are actions already delegated to investment staff by the Board through the Investment Policy, the Chief Investment Officer Charter, the Executive Director Charter, and various other policies and statutes.

Proposed Board Rule 1-16 Invest Funds Defined

Invest as used in section 104.150, RSMo., shall include the full power to invest and reinvest the moneys of the System; to hold, purchase, sell, assign, transfer, or dispose of any of the securities and investments in which such moneys shall have been invested, as well as the proceeds of such investments and such moneys; open and close bank accounts; enter into bank transactions; hire and fire investment managers and custodians; enter into contracts and other agreements; borrow funds; lend funds; lever assets; issue guarantees; pledge or otherwise grant security interests in any retirement system property or to secure payment or performance in respect of any guarantees; create business entities, and hold or sell interests in those entities; execute all documents or instruments of any kind appropriate for carrying out the investment purposes of the retirement system, including but not limited to, service, purchase, sale, debt, pledge, or other security agreements; and perform any and all other acts or activities customary, incidental, necessary, or convenient to the purposes and powers enumerated hereinabove and within sections 104.010-312, 104.600-800, 104.1003-1093, and 105.660-702, RSMo.