Expression of Thanks to Colonel Ron Replogle, Dave Nichols, Kenneth Suelthaus, and Senator Mike Kehoe
Presenter: Joe Carmichael (Board Chair)

The meeting began with an expression of thanks and recognition to the following trustees, for their contributions and time served on the MPERS Board of Trustees: Colonel Ron Replogle (Superintendent of MSHP); Dave Nichols (Director of MoDOT); Kenneth Suelthaus (Highways & Transportation Commissioner); and Senator Mike Kehoe (appointed by the President Pro Tem of the Senate).

Investment Performance
Presenters: Larry Krummen (MPERS)

As of June 30, 2015, MPERS’ net asset value was $2,004 billion. A strong 2nd quarter (April – June) pushed MPERS’ fiscal year 2015 return to 6.61%, which ranked in the top 1% of the peer universe. Longer-term performance remains equally impressive, with the 5- and 10-year returns ranking in the top 2% and 6%, respectively.

Annual Actuarial Valuation
Presenter: Ken Alberts and Heidi Barry (Gabriel Roeder Smith & Company)

The annual actuarial valuation is designed to measure the overall financial condition of the retirement system. During FY2015, the funding status of MPERS increased from 49.2% to 52.9%.

The annual valuation also provides the basis for determining employer contribution rates for the next fiscal year, which must be certified by the Board to the employers (MoDOT and MSHP) by October 1.

The contribution rate for FY2017 will be 58% of payroll. That rate is made up of four components: 1) normal cost (12.01%) - this is the true cost of our benefits, 2) unfunded liability (44.32%) - this is the catch-up payment for funding shortfalls of the past, 3) expenses (1.14%) - this covers the operating costs of MPERS, and 4) disability insurance (.53%) - this covers the cost of the disability insurance for our active members.

MPERS Celebrates 60th Anniversary
Presenter: Scott Simon (MPERS)

September marks the 60th Anniversary of MPERS. Through the passage of SB 66, eligible employees of MoDOT and the Highway Patrol became members of MPERS on September 1, 1955. On October 1, 1955, the System processed its first 109 retirements. As of June 30, 2015, MPERS serves over 18,000 members and beneficiaries.

New MPERS Logo and Website
Presenter: Pam Henry (MPERS)

MPERS’ new logo (shown at top of this page) was revealed to the Board, along with a preview of the new website, which should go live by Friday, October 2.

For more information about MPERS go to: www.mpers.org