

PSRSSTL

Public School Retirement System of the City of St. Louis

Volume XXIII | Issue IVB | Fall 2024

Mission Statement

The Mission of the Public School Retirement System of the City of St. Louis is to enhance the well-being and financial security of its members, retirees and beneficiaries through benefit programs and services which are soundly financed and prudently administered in an effective and efficient manner.



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Welcome Fall

“Autumn burned brightly, a running flame through the mountains, a torch flung to the trees.”

Faith Baldwin

In Memoriam

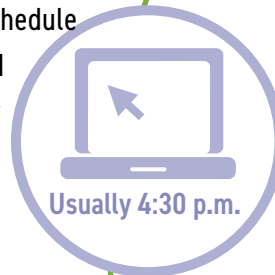
This section lists recently deceased retirees and can be found in the Retiree Version of the Newsletter, which is posted on the PSRSSTL website.

Regular Board Meeting 2024 Schedule

December 16, 2024

2025 Meeting Schedule will be approved at the December meeting and posted on the website.

Meetings are currently open to the public via LiveStream on YouTube. The link is available on the website, www.psrstl.org.



Board of Trustees

- Angela Banks
 - Christina C. Bennett
 - Louis C. Cross III (Chairman)
 - Sheila P. Goodwin (Treasurer)
 - Emily Hubbard
 - Shanise Johnson
 - Yvette A. Levy
 - Martel Mann
 - Bobbie Richardson (Vice-Chairperson)
 - Albert J. Sanders, Jr.
 - Dorris Walker
- Editors:
Susan Kane, Executive Director & PSRSSTL staff

New Retirees

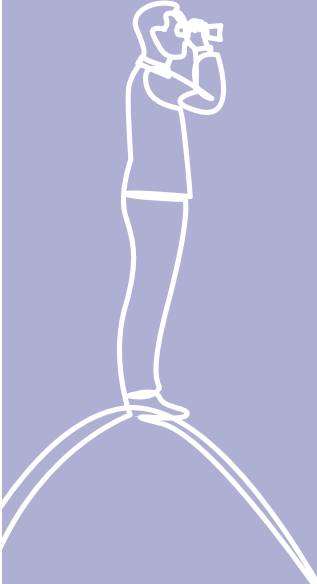
Congratulations to the most recent PSRSSTL retirees from July - October.

Clifford Abram	Carol Fuchs	Phillip Kennedy	Nicole Roberts
Annette Alexander-Chamberlain	Annette Gibson	Karen Kozlen	Clianthus Shannon
Maxwell Artis	Kathryn Hampton	Billie MacGowan	Linda Slane
Iva Barfield-Lambert	Kaye Harrelson	Grace Malley	Cathy Stapleton
Anne Beney	Yvette Hebron	Kim Mason	Justin Stein
Frances Dianne Berendzen	Annie Hickman	Walter Mason	Danine Stewart
Earl Byrd	Robert Hicks	Mike McLaughlin	Samuel Tate
Isaac Collins	Dawn Hoy	Janet Moak	Dennis Trask
Anthony Cox	Annette Hudson	Keith Moore	Gregory Umphries
Maxine Curry	Joseph Iorio	LeRoy Notice	Belinda Vose
William Davie	Stephanie Ivery	Tammy O'Connor	Therese Watkins
Antonio DiTucci	Karen Jones	Kent Obermeier	Joyce Wicks
		Daniel Renshaw	Barbara Wiedemeier
			Stephanie Zornes



2023 Annual Report Summary


Annually, PSRSSTL works with outside experts to produce an Annual Comprehensive Financial Report (Annual Report). This includes financial information from the annual Independent Auditor's Report and demographic information from the annual Actuarial Valuation. The Annual Report Summary provides some of the key details from the annual Report and is included with this newsletter. Highlights from the report show that the overall investment return for the System in 2023 was 11.43%, higher than the 7.0% actuarial assumed rate of return. Active membership also rose to 4,940, an increase of 7% from 2022. Please take a few minutes to review the Annual Report Summary. The full Annual Report is posted on the PSRSSTL website. Please send any questions about these documents to administration@psrsstl.org.



Retirement Application Deadline

Applications must be filed at least 15 days prior to retirement. The upcoming deadlines are:

RETIREMENT	DEADLINE
December 1, 2024	November 15, 2024
January 1, 2025	December 17, 2024
February 1, 2025	January 17, 2025
March 1, 2025	February 14, 2025
April 1, 2025	March 17, 2025
May 1, 2025	April 16, 2025
June 1, 2025	May 16, 2025



PSRSSTL CELEBRATES 80 YEARS SERVING MEMBERS

The Public School Retirement System of the City of St. Louis was established by an act of the 62nd MO General Assembly on June 17, 1943 and effective January 1, 1944. The System began with 3,500 members and a fund balance of \$277,983.74. Eighty years later, PSRSSTL has nearly 5,000 Active Members and assets of almost \$850 Million. The System also pays monthly pension benefits to more than 4,200 retired members and their survivors and provides medical, dental, and vision insurance to retired members. PSRSSTL looks forward to serving members for many years in the future.

PSRSSTL Staff Contacts

 **ph: 314-534-7444**  **fax: 314-533-0531**

 **address: 3641 Olive Street, Suite 300
St. Louis, MO 63108**

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- Angela Johnson, ext. 3014 Member Services Manager
 - Ann Connor, ext. 3013 Receptionist/Clerical Assistant
 - Monica Brewer, ext. 3011 Insurance Benefits Specialist
 - Robin Willis, ext. 3010 Customer Service/Beneficiary
Family Contact Representative
 - Randy Elam, ext. 3017 Technology Manager
 - Miata Reeves-Borne,
ext. 3012 Accounting Specialist
 - Susan Kane, ext. 3015 Executive Director

PSRSSTL Staff News

We are pleased to introduce Miata Reeves-Borne as the new Accounting Specialist. Miata joins the PSRSSTL team from Hawaii where she worked for several years at a large company in Accounting/Finance. Please join us in welcoming Miata.

2024 Second Quarter Investment Brief

“Investing Your Money For Lifetime Security”



The Retirement System’s investment portfolio increased by .59% in the Second Quarter, ranking in the 78th percentile of similar public funds. Returns were positive for the quarter as inflation continued to cool and the investment markets anticipated interest rate reductions. During the one year period ending June 30, 2024, the Retirement System recorded a return on investments of 9.83%, ranking in the 75th percentile. The summaries of the PSRSSTL market value, rankings, investment returns, and asset allocation of funds held in trust on behalf of the membership for the reporting period are listed in the tables below.

Market Value		
Period ending 6/30/24	One Quarter	One Year
Beginning Market Value	\$859,568,872	\$820,892,253
Net Additions/Deductions ¹	\$-18,107,937	-\$51,992,009
Return on Investment	\$ 4,670,528	\$77,231,219
Ending Market Value	\$846,131,463	\$846,131,463

¹Deductions fund pension payments

Period Ending 6/30/24	Percentile Ranking (Public Funds Universe)	Investment Return
One Quarter	78th	.59%
One Year	75th	9.83%
Three Years	61st	2.59%
Five Years	71st	6.74%
Ten Years	77th	6.02%
Since 1997	40th	6.81%

Asset Allocation Summary Period Ending 6/30/24		
Asset Class	Market Value	% of Portfolio
Domestic Stocks	\$239,079,025	28.3%
Domestic Fixed Income (Bonds)	\$92,631,527	10.8%
International Equity	\$134,736,825	15.9%
Global Equity	\$53,841,999	6.4%
Global Fixed Income (Bonds)	\$61,865,354	7.4%
Emerging Markets Debt	\$22,723,303	2.7%
Tactical Asset Allocation (GTAA)	\$23,578,908	2.8%
Hedge Funds	\$55,719,218	6.6%
Real Estate	\$63,072,720	7.5%
Alternatives	\$92,868,201	11.0%
Cash	\$ 6,014,383	.6%
Total	\$846,131,463	100%

Reminders



PSRSSTL Office will be closed on Monday, November 11 for Veteran’s Day Holiday and on November 28 and 29 for Thanksgiving. The office will also be closed on December 24 and 25 for the Christmas Holiday and on January 1 for New Years Day.

Staff is available Monday – Friday from 8:00- 4:30 p.m. via email and telephone or in person by appointment. A secure drop box is located outside the PSRSSTL office.