

Board of Trustees Meeting
Public School Retirement System
of the City of St. Louis
April 20, 2026

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Board of Trustees Meeting
April 20, 2026, 4:30 P.M.

**Public School Retirement System
of the City of St. Louis
(314) 534-7444**

**3641 Olive Street
2nd Floor Boardroom & Via Zoom
St. Louis, MO 63108-3601**

Order of Business

- I. Roll Call and Announcement of a Quorum**
- II. Approval of Minutes of Last Meeting (Tab 1)**
Board of Trustees Regular Meeting, February 9, 2026
- III. Reading of Communications to the Board of Trustees**
- IV. Presentations by Interested Parties**
- V. Consent Agenda (Tab 2)**
Approval of Retirements and Benefits (March and April 2026)
Approval of Refunds and Bills (February and March 2026)
- VI. Unfinished Business**
- VII. Report of the Chairperson**
- VIII. Report of the Executive Director (Tab 4)**
Office Update
2025 Audited Financial Statements
- IX. Report of the Investment Consultant**
- X. Report of the Actuary**
- XI. Reports of Committees of the Board (Tab 3)**
 - ♦ Benefits
 - ♦ Trustee Business
 - ♦ Investment –
(February 19, 2026 and March 19, 2026)
 - ♦ Legislative, Rules & Regulations
 - ♦ Personnel & Professional Contracts
- XII. New Business**
- XIII. Report of the Attorney**
- XIV. Adjournment**

MEETING NOTICE

Public School Retirement System
of the City of St. Louis
3641 Olive Street, Suite 300
St. Louis, MO 63108-3601
Voice: (314) 534-7444
Fax: (314) 533-0531

To: Christina C. Bennett Candice Carter-Oliver Louis C. Cross III
Mary Donelson William Heisse Emily Hubbard
Shanise Johnson Yvette A. Levy Jennifer Orr
Albert J. Sanders, Jr. Andrew Vien Dorris Walker

Cc: David Eckhardt
Christina Sbrocchi

FROM: Susan Kane

DATE: April 15, 2026

RE: **Board of Trustees Regular Meeting (to be conducted by video conference)**
Monday, April 20, 2026, 4:30 p.m.

Board of Trustees Regular Meeting
(to be conducted by video conference)

A regular meeting of the Board of Trustees will be conducted by video conference on Monday, April 20, 2026, beginning at 4:30 p.m. Except where noted below, the meeting will be open to the public through a Livestream on YouTube.

“How To” Access the Meeting”

Beginning at around 4:30 p.m., the public may observe the meeting through a Livestream by following this link: [Regular Board of Trustees Meeting Livestream](#).

The Board of Trustees may close a portion of the meeting pursuant to R. S. Mo. §610.021 (1) to discuss legal matters with the Attorney.

Thank you.

TAB 1

**PUBLIC SCHOOL RETIREMENT SYSTEM
OF THE CITY OF ST. LOUIS**

DRAFT MINUTES OF THE BOARD OF TRUSTEES REGULAR MEETING

February 9, 2026

I. ROLL CALL AND ANNOUNCEMENT OF A QUORUM

The February meeting of the Board of Trustees of the Public School Retirement System of the City of St. Louis (PSRSSTL) was called to order at around 4:31 p.m. on Monday, February 9, 2026. The meeting was conducted by video conference through Zoom and Livestream on YouTube. Louis Cross, Chairman of the Board of Trustees, was the presiding officer.

Roll Call was taken. Trustees Christina Bennett, Candice Carter-Oliver, Louis Cross, Mary Donelson, Shanise Johnson, Kimberly Johnson-Miller, Yvette Levy, Jennifer Orr, Albert Sanders, Andrew Vien, and Dorris Walker were present. The Board of Trustees had a quorum at the meeting. Trustees William Heisse and Emily Hubbard were absent.

Executive Director Susan Kane and Attorney Representative David Eckhardt were also present.

II. APPROVAL OF MINUTES FROM LAST MEETING

Shanise Johnson made a motion, seconded by Andrew Vien, to approve the minutes of the Regular Board of Trustees Meeting from December 15, 2025. By voice vote, the motion carried.

III. SEATING OF NEW MEMBERS

Chairman Cross welcomed Mary Donelson, recently elected as a non-Teacher Trustee, to the Board of Trustees.

IV. READING OF COMMUNICATIONS TO THE BOARD OF TRUSTEES

None

V. PRESENTATIONS BY INTERESTED PARTIES

None

VI. CONSENT AGENDA

Shanise Johnson made a motion, seconded by Christina Bennett, to approve the Retirement and Benefits of January and February 2026. By voice vote, motion carried.

Christina Bennett made a motion, seconded by Shanise Johnson, to approve the refunds and bills of December 2025 and January 2026. By voice vote, motion carried.

VII. REPORT OF THE CHAIRPERSON

Chairman Cross began his report by wishing all the Trustees a Happy New Year. He also noted that everything at the System seemed to be running well. He then announced that Mary Donelson would be appointed as Co-Chair on the Benefits Committee. There are no other changes to Committee Co-Chairpersons.

REPORT OF THE EXECUTIVE DIRECTOR

Executive Director Susan Kane noted that the Pension Administration System was continuing to progress and meet expected deadlines. She also updated the Trustees that the Cyber Liability Coverage was renewed effective February 1, 2026, with a 2% increase in premiums. She provided some year-end statistics on interest posting, 2025 retirement payroll totals, contribution refunds, and 1099 processing.

Ms. Kane also said that all PSRSSTL staff have submitted the completed Annual Disclosure Statement. All Trustees were compliant except for three individuals who would be submitting their Annual Disclosure Statement in the next few days. Finally, she reviewed the schedule of upcoming 2026 conferences that were pre-approved by the Board.

VIII. REPORT OF THE INVESTMENT CONSULTANT

None

IX. REPORT OF THE ACTUARY

None

X. REPORTS OF COMMITTEES OF THE BOARD OF TRUSTEES

Benefits Committee

No report.

Trustee Business Committee

No report

Investment Committee

Co-Chair Christina Bennett explained that the Investment Committee met in January to hear presentations for a new Private Debt Manager. The Committee voted to recommend Crescent Capital. Kimberly Johnson made a motion, seconded by Albert Sanders, to select Crescent Capital as a new private debt manager with an investment of \$10 Million Dollars.

A roll call vote was taken.

Christina Bennett	Yes	Candice Carter-Oliver	Yes	Louis Cross	Yes
Mary Donelson	Yes	Shanise Johnson	Yes	Kimberly Johnson	Yes
Yvette Levy	Yes	Jennifer Orr	Yes	Albert Sanders	Yes
Andrew Vien	Yes	Dorris Walker	Yes		

The motion was carried with eleven yes votes.

Legislative, Rules & Regulations Committee

Co-Chair Yvette Levy indicated that the bulk of their report would be covered in the Attorney's Report.

Personnel & Professional Contracts Committee

No report.

None

XI. NEW BUSINESS

XII. REPORT OF THE ATTORNEY

Albert Johnson made a motion, seconded by Shanise Johnson, to close the meeting and that all records and votes, to the extent permitted by law, pertaining to and/or resulting from this closed meeting be closed under R.S.MO § 610.021 (1) for the purpose of having a confidential or privileged communication with the legal counsel for the PSRSSTL on legal matters.

A roll call vote was taken.

Christina Bennett	Yes	Candice Carter-Oliver	Yes	Louis Cross	Yes
Mary Donelson	Yes	Shanise Johnson	Yes	Kimberly Johnson	Yes
Yvette Levy	Yes	Jennifer Orr	Yes	Albert Sanders	Yes
Andrew Vien	Yes	Dorris Walker	Yes		

The motion was carried with eleven yes votes.

The meeting continued in the closed session. The Trustees did not vote on any motions in the closed session.

After all business concluded, Albert Sanders made a motion, seconded by Shanise Johnson, to open the meeting, pursuant to Section 610.021, of the Missouri Revised Statutes.

A roll call vote was taken.

Christina Bennett	Yes	Candice Carter-Oliver	Yes	Louis Cross	Yes
Mary Donelson	Yes	Kimberly Johnson	Yes	Shanise Johnson	Yes
Yvette Levy	Yes	Jennifer Orr	Yes	Albert Sanders	Yes
Andrew Vien	Yes	Dorris Walker	Yes		

The motion was carried with eleven yes votes.

XIII. ADJOURNMENT

Since there was no further business, Shanise Johnson made a motion, seconded by Albert Sanders, to adjourn the meeting. By voice vote, motion carried, and the meeting adjourned at around 5:15 p.m.

Attachments: Retirement & Benefit: January and February 2026
Refunds and Bills—December 2025 and January 2026

Distributions - January, 2026

CHECK NUMBER	CHECK DATE	LAST NAME	FIRST NAME/MI	GROSS (B+C)	FEDERAL TAXES W/H	NET PAY	STATUS A(ctive) R(etired)	REASON D(eath) S(eparation)	NOTES	Dec Mem SSN
3593	01/15/26	ANTHONY	DOMINIC	6,999.62	1,399.92	5,599.70	A	S	KIPP CA	
3594	01/15/26	BANKS	JENNA	33,609.98	6,722.00	26,887.98	A	S	MOM	
3595	01/15/26	BEAVEN	CHELSEA	7,248.88	1,449.78	5,799.10	A	S	CGMCS	
3596	01/15/26	BOLDEN	TANJILA	51,164.61		51,164.61	A	S		
3597	01/15/26	BOWLES	MICHAEL	8,690.07	1,738.01	6,952.06	A	S	LFL SLPS	
3598	01/15/26	BRUNTS	SHARON	3,100.62	620.12	2,480.50	A	S	AQS-CLA	
3599	01/15/26	BURCH	CORTEZ	12,644.67	2,528.93	10,115.74	A	S		
3600	01/15/26	COLE	IESHA	15,533.28		15,533.28	A	S		
3601	01/15/26	DONAHUE	EMMA	15,742.94		15,742.94	A	S		
3602	01/15/26	DOZIER	KARLLA	62,615.35		62,615.35	A	S		
3603	01/15/26	DUNBAR	BRITTANI	8,543.35	1,708.67	6,834.68	A	S		
3604	01/15/26	FARRELL	DANIEL	20,370.04	4,074.01	16,296.03	A	S	NSCS CA	
3605	01/15/26	GESTRING	STEPHANIE M	5,026.04		5,026.04	A	S	STL PREM	
3606	01/15/26	GRAY-GILARD	DRETTA	1,259.60	251.92	1,007.68	A	S		
3607	01/15/26	GROESBECK JR	GARY	8,457.69	1,691.54	6,766.15	A	S		
3608	01/15/26	HARRIS	KYLE	8,640.27	1,728.05	6,912.22	A	S	NSCS CA	
3609	01/15/26	HARTWIG	VIRGINIA	24,516.18		24,516.18	A	S		
3610	01/15/26	HIRNER	CHRISTINA	13,759.99		13,759.99	A	S	GSASTL	
3611	01/15/26	JAMES	WILLIAM D	5,641.38	1,128.28	4,513.10	A	S	NSCS	
3612	01/15/26	JOHNSON	ROSMON	71,921.61		71,921.61	A	S		
3613	01/15/26	JONES	CHARNIECE	679.57	135.91	543.66	A	S	LFL SLPS	
3614	01/15/26	KING	ROBERT	2,863.97	572.79	2,291.18	A	S	MOM	
3615	01/15/26	LEHR	FRANCES	12,480.87	2,496.17	9,984.70	A	S	NSCS	
3616	01/15/26	LEWIS	STACEY	5,546.17	1,109.23	4,436.94	A	S		
3617	01/15/26	LOVRIC	ITA	237.74	47.55	190.19	A	S	MOM	
3618	01/15/26	MARD	AMANDA	37,039.45		37,039.45	A	S	CA	
3620	01/15/26	MAUL	NATHAN	32,709.18	9,812.75	22,896.43	A	S	SCPA SLPS KIPP	
3619	01/15/26	MAUL	NATHAN	7,000.00		7,000.00	A	S	SCPA SLPS KIPP	
3621	01/15/26	MORI	MARIA	9,089.23	1,817.85	7,271.38	A	S	LLIS	
3622	01/15/26	NORDIKE	COREY D	3,976.15	795.23	3,180.92	A	S	ATLAS	
3623	01/15/26	PEARSON	KAREN B	4,539.91	1,361.97	3,177.94	A	S		
3624	01/15/26	REYES	KAYLA	22,715.34	4,543.07	18,172.27	A	S	KAIROS	
3625	01/15/26	RICHMEYER	JESSICA	6,327.58	1,898.27	4,429.31	A	S	KAIROS	
3626	01/15/26	ROBERTS	IAN	27,335.90	5,467.18	21,868.72	A	S		
3627	01/15/26	SCHUETTE	BRIANA	14,362.80		14,362.80	A	S	KIPP SLPS	
3628	01/15/26	SHAW	SHAWNA	14,719.82	2,943.96	11,775.86	A	S	SLPS BIOME	
3629	01/15/26	SODETZ	ELIZABETH	3,841.37	768.27	3,073.10	A	S	SOULARD	
3630	01/15/26	SPATOLA	NOEL C	5,110.42		5,110.42	A	S	STL PREM	
3631	01/15/26	SQUIRES	DELANEY	3,610.63	722.13	2,888.50	A	S	ATLAS	
3632	01/15/26	STEWART JOHNSON	KENYATA	16,119.51	4,835.85	11,283.66	A	S		
3633	01/15/26	STOVALL	LATRESSA	9,959.92	1,991.98	7,967.94	A	S		
3634	01/15/26	TALARSKI	EVE	2,017.79	403.56	1,614.23	A	S		

Public School Retirement System of the City of St. Louis
Checks Written During the Month of December 2025

<u>Payee</u>	<u>Ck. Number</u>	<u>Description</u>	<u>Amount</u>
Date Paid December 5, 2025			
Ameren Missouri	3494	Electric Charges	1,666.78
Ander Minkler Huber & Helm LLP	3495	2024 GASB 68 Audit	3,000.00
Blade Technologies Inc.	3496	Shipping	40.94
Buck Global LLC	3497	Actuarial Services	6,878.00
Candice Carter-Oliver	3498	NCTR Conference Reimbursement	1,129.22
Charter Communications	3499	Internet & Voice Communications	224.97
HB Strategies	3500	Legislative Consulting Services	4,000.00
HITS	3501	Document Image Scanning Service	446.29
Konica Minolta Business Solutions	3502	Printer Monthly Maintenance & Support	210.00
Midwest Elevator	3503	Elevator Maintenance	389.89
Office Essentials	3504	Office Supplies	417.58
Republic Service #346	3505	Waste and Recycling Services	545.17
Scottish Rite Cathedral Preservation Association	3506	Parking	146.00
Specialty Mailing	3507	Daily Pick-Up and Meter Postage	62.50
Specialty Mailing	3508	Ballot Printing and Postage	4,770.20
Specialty Mailing	3509	Postage Meter Refill	500.00
Zultys	3510	Telephone Service	342.99
Board of Education St. Louis Benefits Trust	3511	Delta Dental Insurance	173.11
Board of Education St. Louis Benefits Trust	3512	Vision Benefits of America	9.66
Board of Education St. Louis Benefits Trust	3513	NY Life Insurance	266.80
Date Paid December 8, 2025			
LRS	ACH	Pension Gold	392.10
Date Paid December 12, 2025			
Office Payroll	ACH	Office Payroll	12,690.50
AXA Equitable	ACH	457 Contributions	2,412.00

Integrated Payroll Services (IPS)	ACH	Payroll Processing Fee	77.04
Buildingstars Operations Inc	3535	Building Cleaning Services	877.50
Full Care	3536	Building Snow Removal	1,455.00
Minuteman Press	3538	2025 annual Report Summary and Envelopes	12,126.27
Prism Treasurer	3539	2026 Member Dues	500.00
Specialty Mailing	3540	Daily Meter Week of 12-1-2025	62.50
Specialty Mailing	3541	Retiree Newsletters Fall 2025	3,122.42

Date Paid December 15, 2025

LRS	ACH	Pension Gold	426,000.00
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Date Paid December 22, 2025

Above All Personnel	3543	Temporary Staff	1,632.00
ACC Business	3544	Telephone Fiberoptics	662.53
Blade Technologies	3545	Professional Services - IT Support	4,246.59
Bug Out	3546	Monthly Pest Control	77.25
Buildingstars Operations Inc.	3547	Building Cleaning Service	877.50
Gallagher Benefit Services	3548	Insurance Consulting Services	5,250.00
Gregory F.X. Daly	3549	Solid Waste Service	132.15
HITS	3550	Image Scanning Service	428.90
Husch Blackwell	3551	Professional Legal Services	10,416.66
Intelica Commercial Real Estate	3552	Building Maintenance	1,502.50
Intelica Commercial Real Estate	3553	Property Reimbursable Expense	21.84
Konica Minolta Business Solutions	3557	Printer Maintenance and Service	242.00
Metropolitan St. Louis Sewer District	3554	Wastewater & Stormwater Service	65.02
MRI Software LLC	3555	Monthly Angus Saas Fee	18.18
Primo Brands	3556	Water Delivery Service	18.00
Segal	3558	Fiduciary Liability Consulting Service	22,432.53
Specialty Mailing	3559	Active Newsletters Fall 2025	3,865.46
Tech Electronics	3560	Fire and Safety Alarm Monitoring	850.00
Vital Records Control	3561	Document Destruction Service	60.90
Whitaker Brothers Business Machines	3562	Jogger Machine	660.00

Date Paid December 26, 2025

Office Payroll	ACH	Office Payroll	12,444.57
AXA Equitable	ACH	457 Contributions	2,412.00
Integrated Payroll Services (IPS)	ACH	Payroll Processing Fee	93.57

Date Paid December 31, 2025

Above All Personnel	3563	Temporary Staff - Erin Humphrey	1,020.00
Anders Minkler Huber & Helm LLP	3564	Professional Legal Services	2,000.00
Charter Communications	3565	Business Internet & Voice	244.99
Dolores S. Neumeier	3566	Postage Reimbursement	5.08
Full Care	3567	Snow Removal	1,400.00
Intelica Commercial Real Estate Company	3568	Building Maintenance	140.00
Jupiter Consulting Services LLC	3569	IT Consulting Services	2,709.00
Office Essentials	3570	Office Supplies	1,274.58
Republic Services	3571	Waste & Recycle Services	545.82
Specialty Mailing	3572	Mail & Postage Services	1,713.88
Specialty Mailing	3573	Postage Refill	500.00
St. Louis Post-Dispatch	3574	Job Posting Advertising	820.00
Mariner Institutional LLC	3575	3rd Quarter Management Fee	48,500.00
		TOTAL	<u>\$614,218.93</u>

Public School Retirement System of the City of St. Louis
Checks Written During the Month of January, 2026

<u>Payee</u>	<u>Ck. Number</u>	<u>Description</u>	<u>Amount</u>
Date Paid January 6,2026			
Office Payroll	ACH	Office Payroll	13,957.61
AXA Equitable	ACH	457 Contributions	450.00
Integrated Payroll Services (IPS)	ACH	Payroll Processing Fee	73.99
Date Paid January 6,2026			
Above All Personnel	3576	Temporary Staff - Erin Humphrey	612.00
Ameren Missouri	3577	Electric Services	2,668.70
Buildingstars Operations Inc.	3578	Building Cleaning Service	877.50
HITS	3579	Image Scanning Service	447.17
Image, Inc.	3580	Professional Services - M File Management	12,465.60
Konica Minolta Business Solutions	3581	Printer Maintenance and Service	210.00
Midwest Elevator Co. Inc.	3582	Elevator Maintenance	389.89
Office Essentials	3583	Office Supplies	157.17
Polished	3584	Public Relations Services	3,333.35
Specialty Mailing	3585	Daily Meter Week of 12/08/2025	62.50
St. Louis Mat & Linen	3586	Mat Delivery Service	180.00
Tech Electronics Inc.	3587	Fire Monitoring and Security Alarm Service	381.00
Williams Keepers LLC	3588	Audit and Financial Statement Reporting	3,000.00
Date Paid January 16, 2026			
Angela Johnson	3641	Cash Advance of Tuition	5,184.00
Arthur J. Gallagher Risk Management Services LLC	3642	Public Official Bond for Christina Bennett	1,296.00
Blade Technologies, Inc.	3643	Professional Services - IT Support	5,966.71
Buck Global LLC	3644	Actuarial and Consulting Services	\$13,987.50
Gallagher Benefit Services	3645	2026 Compensation Plan Update	\$3,500.00
Gallagher Benefit Services	3646	January 2026 Consulting Services	\$5,250.00
Intelica Commercial Real Estate	3647	CC Reimbursables	\$112.13
Konica Minolta Business Solutions	3648	Printer Maintenance and Service	\$242.00

Metropolitan St. Louis Sewer District	3649	Sewage and Wastewater Service	\$6.30
Minuteman Press	3650	150 2026 New Retiree Guide Booklet	\$1,174.01
Murphy Company	3651	November 2025 Preventative Maintenance	\$1,188.75
Office Essentials	3652	Office Supplies	\$352.72
Pension Benefit Information LLC	3653	CertDeath Continuous Monitoring	\$12,000.00
PNC Bank	3654	Corporate Credit Card	\$1,875.06
Primo Brands	3655	Water Delivery Service	\$56.96
Segal	3656	Professional Services	\$18,905.00
Specialty Mailing	3657	Daily Meter Week of 1-5-2026	\$62.50
Specialty Mailing	3658	Funds for Postage Account	\$500.00
St. Louis Mat & Linen Company	3659	Mat Delivery Service	\$180.00
St. Louis Select Landscaping	3660	Landscaping Maintenance	\$225.12
Vital Records Control	3661	Document Destruction Service	\$60.81
Board of Education of the City of St. Louis	3662	Delta Dental Insurance	\$173.11
Board of Education of the City of St. Louis	3663	NY Life Insurance	\$266.80
Board of Education of the City of St. Louis	3664	Policy 670002 Vision Benefits of America	\$9.66
Mellon Investments Corporation	3665	3rd Quarter Management Fee	\$1,830.14
Mellon Investments Corporation	3666	3rd Quarter Management Fee	\$2,191.08
Mellon Investments Corporation	3667	3rd Quarter Management Fee	\$1,345.89
Mellon Investments Corporation	3668	3rd Quarter Management Fee	\$1,537.64

Date Paid January 23, 2026

Office Payroll	ACH	Office Payroll	13,736.94
AXA Equitable	ACH	457 Contributions	450.00
Integrated Payroll Services (IPS)	ACH	Payroll Processing Fee	93.99

Date Paid January 30, 2026

Above All Personnel	3669	Temporary Staff - Erin Humphrey	1,020.00
ACC Business	3670	Telecommunications Service	662.53
Charter Communications	3671	Internet & Voice	244.99
Greensky Southwest Inc	3672	Cleaning Supplies	630.68
Husch Blackwell	3673	Legal Services	10,416.66
International Society of Certified Employee Benefit Services	3674	Membership Dues	375.00

MAPERS	3675	Plan Sponsorship Dies	150.00
Metropolitan St. Louis Sewer District	3676	Wastewater & Stormwater Services	65.05
Minuteman Press	3677	Printing Services	317.54
Murphy Company	3678	AC Maintenance & Repair	2,580.87
National Council on Teacher Retirement	3679	Active Membership Dues	2,160.00
Office Essentials	3680	Office Supplies	461.00
Office Essentials	3681	Office Supplies	22.79
Polished	3682	Public Relations Services	3,333.35
Republic Services #346	3683	Waste & Recycling Services	545.82
Specialty Mailing	3684	Funds for Postage Account	500.00
Specialty Mailing	3685	Active Newsletters Fall 2025	1,927.85
Specialty Mailing	3686	Daily Meter Postage	112.50
SteadyRain	3687	MBA Maintenance Block	8,500.00
Zultys Inc.	3688	Telephone Services	342.93
Causeway Capital Management LLC	3695	4th Quarter Management Fee	83,246.02
Earnest Partners LLC	3690	4th Quarter Management Fee	15,018.29
Systematic Financial Management LP	3691	4th Quarter Management Fee	66,297.09
TCW Asset Management Company	3962	4th Quarter Management Fee	54,878.97
Westfield Capital Management Company LP	3693	4th Quarter Management Fee	66,387.64
Xponance Inc.	3694	4th Quarter Management Fee	65,053.82
		TOTAL	<u>\$518,278.69</u>

Public School Retirement System of the City of St. Louis
 Credit Card Charges - Statement Closing Date 1/2/2026

Date	Merchant	Description	Amount
12/01/25	Google	Chrome Enterprise Upgrade: Chrome Device Management - 5 Units (Dec1 - 31, 2025)	\$ 20.83
01/01/26	Google	Chrome Enterprise Upgrade: Chrome Device Management - 5 Units (Jan 1 - 14, 2026)	\$ 20.83
12/06/25	United States Postal Service	Postage for Trustee Mailing	\$ 29.92
12/12/25	United States Postal Service	Return of Member Check for SPC	\$ 43.10
12/11/25	The UPS Store	Postage for Board Packets	\$ 141.40
12/29/25	Intuit QuickBooks	Intuit QuickBooks Plus annual Renewal	\$1,359.00
12/21/25	Sensi	Multiple Thermostat Manager	\$ 45.00
12/04/25	DNS Made Easy by Tiggee, LLC	Business Membership	\$ 96.00
12/05/25	Amazon Marketplace	Logitech HD Pro Webcam - 2 units	\$ 118.98

Total \$ 1,875.06
Check Number 3654
Check Date 1/16/2026
Check Posted 1/28/2026

PAYMENT REGISTER

LRS

Levi, Ray & Shoup, Inc.

Invoice Number	Invoice Date	Amount Due
353698	11/24/2025	\$426,392.10

Description: PAS Implementation/Rollout - Deliverable #1

1st Payment Date	Amount
12/8/2025	\$ 392.10

2nd Payment Date	Amount
12/15/2025	\$ 426,000.00

Total Amount Paid	\$426,392.10
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PAYMENT REGISTER

LRS

Levi, Ray & Shoup, Inc.

Invoice Number	Invoice Date	Amount Due
355136	12/11/2025	\$ 426,392.10

Description: PensionGold Version 4 Implementation Project

Payment Date	Amount
12/23/2025	\$ 426,392.10

Total Amount Paid	\$ 426,392.10
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TAB 2

Distributions - March, 2026

CHECK NUMBER	CHECK DATE	LAST NAME	FIRST NAME/MI	GROSS (B+C)	FEDERAL TAXES W/H	NET PAY	STATUS A(ctive) R(etired)	REASON D(eath) S(eparation)	NOTES	Dec Mem SSN
3784	03/02/26	BARBIER	MATTHEW	2,642.62	528.52	2,114.10	A	S	SLPS GSASTL	
3785	03/02/26	BENNETT	MARY	7,554.58	1,510.92	6,043.66	A	S		
3786	03/02/26	BOUVATTE	ANN	6,245.31	1,249.06	4,996.25	A	S		
3787	03/02/26	BOWDEN	PATRICIA	20,492.13	4,098.43	16,393.70	A	S		
3788	03/02/26	CAPECCHI	DAMIAN	23,498.73	4,699.75	18,798.98	A	S		
3789	03/02/26	COMBS	IMANI	1,055.02	211.00	844.02	A	S	KAIROS KIPP MOMENTUM	
3790	03/02/26	DEMARE	LONDON	6,921.91		6,921.91	A	S	TACS	
3791	03/02/26	DERBER	LYNDSEY	39,273.22	7,854.64	31,418.58	A	S	CA	
3792	03/02/26	DUNN RAVENSBERG	KELLY	5,129.25		5,129.25	A	S	STL PREMIER	
3793	03/02/26	GANAWAY	RAVEN	1,127.60	225.52	902.08	A	S	LFL	
3794	03/02/26	GANAWAY	RAVEN	5,000.00		5,000.00	A	S	LFL	
3795	03/02/26	GILLEY	EMILEE	15,668.66	4,700.60	10,968.06	A	S		
3796	03/02/26	GILMORE	RICK'L	20,045.68	6,013.70	14,031.98	A	S	KIPP SLPS	
3797	03/02/26	HALL	CRYSTAL	11,768.13	2,353.63	9,414.50	A	S		
3798	03/02/26	HARKLESS	JAMES	21,205.79		21,205.79	A	S		
3799	03/02/26	HOGAN	STEPHANIE	8,149.86	1,629.97	6,519.89	A	S	CA	
3800	03/02/26	INGUI	VALERI	13,391.57	2,678.31	10,713.26	A	S	GSASTL	
3801	03/02/26	IVORY	RASHIDAH	39,217.07	7,843.41	31,373.66	A	S	ATLAS SLPS	
3802	03/02/26	JOHNSON	RYCHINDA	3,878.54		3,878.54	A	S	STL VOICE	
3803	03/02/26	JOHNSON	TIONNA	14,635.58	2,927.12	11,708.46	A	S	CA NSCS	
3804	03/02/26	KREN	LINDSEY	742.92	148.58	594.34	A	S		
3805	03/02/26	LEE	ARIELLE	11,137.05	2,227.41	8,909.64	A	S	KIPP SLPS SLLIS STL PREMIER	
3806	03/02/26	MATTHES GARDNER	ANNE	14,791.84		14,791.84	A	S		
3807	03/02/26	MCLAUGHLIN	LAURA	14,489.35	2,897.87	11,591.48	A	S		
3808	03/02/26	MONZYK	NATHAN	8,598.37	1,719.67	6,878.70	A	S		
3809	03/02/26	NELSON	RACHEL	1,189.90	237.98	951.92	A	S	SLLIS	
3810	03/02/26	NOBLE	JESSIE	3,503.83	700.77	2,803.06	A	S	LFL	
3811	03/02/26	PORDOS	TASHARA	3,533.27	706.65	2,826.62	A	S		
3812	03/02/26	RUSSELL WEST	HOLLIE	95,920.47	19,184.09	76,736.38	A	S	SLPS STL VOICE	
3813	03/02/26	SCHLEGL	GALE	1,791.59	358.32	1,433.27	A	S	STL VOICE	
3814	03/02/26	SHARP	INDIA	10,507.41		10,507.41	A	S		
3722	02/09/26	THOMAS	EMILY	(365.24)		(365.24)	A	S	MOMENTUM	
3815	03/02/26	THOMAS	EMILY	365.24		365.24	A	S	MOMENTUM	
3816	03/02/26	TURNER	VARNAY	1,769.32	353.86	1,415.46	A	S	ICP BELIEVE	
3817	03/02/26	WALKER	SERENITY	7,986.94	1,597.39	6,389.55	A	S	NSCS	
3818	03/02/26	WATSON	AMBER	31,824.67	6,364.93	25,459.74	A	S	SLPS CGMCS	
3819	03/02/26	WILSON	ERICA	7,962.63	1,592.53	6,370.10	A	S		
3816	03/02/26	TURNER	VARNAY	(1,769.32)	(353.86)	(1,415.46)	A	S	ICP BELIEVE VOID AND REISSUE	
3849	03/13/26	TURNER	VARNAY	1,769.32	353.86	1,415.46	A	S	ICP BELIEVE VOID AND REISSUE	
3852	03/20/26	ABKEMEIER	DANIEL	7,155.88		7,155.88	A	S	LFL	
3853	03/20/26	ALLMAN	TIMOTHY	25,288.49	5,057.70	20,230.79	A	S		
3854	03/20/26	AMMASH	RANDA	13,027.40	2,605.48	10,421.92	A	S		
3855	03/20/26	ARMSTRONG	ALENA	1,416.75	283.35	1,133.40	A	S	SLPS KAIROS	
3856	03/20/26	BAILEY	QUENTAJAH	7,987.90	1,597.58	6,390.32	A	S		
3857	03/20/26	BAMBENEK	CALLIE	20,000.00	4,800.00	15,200.00	A	S	STL PREMIER	

Public School Retirement System of the City of St. Louis Checks Written During the Month of February, 2026			
Payee	Ck. Number	Description	Amount
Date Paid 2/6/2026			
Office Payroll	ACH	Office Payroll	15,384.76
AXA Equitable	ACH	457 Contributions	450.00
Integrated Payroll Services (IPS)	ACH	Payroll Processing Fee	211.35
Date Paid 2/13/2026			
Above All Personnel	3729	Temporary Staff - Erin Humphreys	816.00
Ameren Missouri	3730	Electric Charges	2,916.39
Anders Minkler Huber & Helm	3731	2025 IRS Form 1099 Preparations	8,400.00
Arch City Entrance Systems	3732	Front Door Repair	350.00
Blade Technologies	3733	IT Support	2,707.35
Buck Global LLC	3734	Actuarial Consulting	9,673.50
Bug Out	3735	Monthly Pest Control	77.25
Buildingstars Operations Inc.	3736	Building Cleaning Services	877.50
Ceiling Center	3737	Ceiling Tile Installations	57.00
Full Care	3738	Snow Removal	5,864.00
Gallagher Benefit Services Inc.	3739	Insurance Consulting Services	5,250.00
HB Strategies	3740	Legislative Consulting Services	8,000.00
Intelica	3741	Management Fee	1,000.00
Intelica	3742	Management Fee	20.00
Konica Minolta Business Solutions	3743	Printer Maintenance and Service	452.00
Midwest Elevator Co, Inc.	3744	Monthly Elevator Maintenance	389.89
Murphy Company	3745	Building Preventative Maintenance	1,188.75
Office Essentials	3746	Office Supplies	1,939.69
PNC Bank	3747	Organization Credit Card	421.38
Scottish Rite Cathedral Preservation Association	3748	Parking Slots: January - February 2026	292.00
Segal	3749	Professional Services	21,522.50
Specialty Mailing	3750	Daily Meter Services 2025	200.00
Specialty Mailing	3751	Daily Meter Services Week of 1-26-2026	50.00
Specialty Mailing	3752	Daily Pick-Up Charges: November - December 2025 & January 2026	570.00
Specialty Mailing	3753	Funds for Postage	500.00
St. Louis Dispatch	3754	Advertising	99.00
Zultys	3755	Organization Phone System	342.93
Williams Keepers	3756	Audit Professional Services	21,000.00
Board of Education St. Louis Benefits Trust	3757	Office Employees Insurance - Dental	173.11
Board of Education St. Louis Benefits Trust	3758	Office Employees Insurance - Life	260.00
Board of Education St. Louis Benefits Trust	3759	Office Employees Insurance - Vision	9.66
The Edgar Lomax Company	3760	4th Quarter Management Fee	53,921.45
Fidelity Institutional Asset Management	3761	4th Quarter Management Fee	69,375.46
Manulife Investment Management U.S. LLC	3762	4th Quarter 2024 Management Fee	16,950.77
PNC Institutional Asset Management	3763	4th Quarter 2024 Management Fee	23,428.81
Date Paid 2/20/2026			
Office Payroll	ACH	Office Payroll	15,389.72
AXA Equitable	ACH	457 Contributions	450.00
Integrated Payroll Services (IPS)	ACH	Payroll Processing Fee	103.79
Date Paid 2/27/2026			
ACC Business	3766	Telecommunications Service	662.53
Blade Technologies Inc	3767	IT Support	4,292.18
Charter Communications	3768	Internet & Voice Services	272.89
Full Care	3769	Snow Removal	425.00
Hanenkamp Electric Company Inc.	3770	Electrical Service & Repair	756.04
Husch Blackwell	3771	Legal Services	10,416.66
Intelica	3772	Management Fee - November 2025	1,000.00
Intelica	3773	Management Fee - December 2025	1,000.00
Intelica	3774	Building Maintenance	245.00
Metropolitan St. Louis Sewer District	3775	Wastewater & Stormwater Service	64.99
Office Essentials	3776	Office Supplies	529.79
Polished	3777	Public Relations Services	3,333.35
Primo Brands	3778	Water Cooler Rental	18.00
Republic Services	3779	Waste & Recycle Services	702.82
Scottish Rite Cathedral Preservation Association Inc.	3780	2 Parking Slots	146.00
Specialty Mailing	3781	Postage	112.50
Specialty Mailing	3782	Funds for Postage Refill	500.00

Public School Retirement System of the City of St. Louis Checks Written During the Month of February, 2026			
<u>Payee</u>	<u>Ck. Number</u>	<u>Description</u>	<u>Amount</u>
St. Louis Mat & Linen Company	3783	Mat Delivery Service	180.00
		TOTAL	\$315,743.76

Public School Retirement System of the City of St. Louis
Credit Card Charges - Statement Closing Date 2/1/2026

Date	Merchant	Description	Charge Amount
01/19/26	Go Daddy	Standard UCC SSL Renewal - 5 Units	\$ 299.99
01/20/26	United States Postal Service	Postage	\$ 11.95
01/26/26	Amazon.Com	1099 NEC Tax Forms 2025 and Appreciation Gifts	\$ 41.93
01/30/26	United States Postal Service	Postage	\$ 46.65
02/01/26	Google	Chrome Enterprise Upgrade - 5 Units	\$ 20.83

Total \$ 421.35
Check Number 3747
Check Date 02/13/26
Check Posted 2/25/2026

Public School Retirement System of the City of St. Louis Checks Written During the Month of March, 2026			
Payee	Ck. Number	Description	Amount
Date Paid 3/6/2026			
Office Payroll	ACH	Office Payroll	15,712.58
AXA Equitable	ACH	457 Contributions	450.00
Integrated Payroll Services (IPS)	ACH	Payroll Processing Fee	81.35
Date Paid 3/13/2026			
Ameren Missouri	3820	Electric Services	2,615.19
Blade Technologies	3821	IT Support	40.17
Buck Global	3822	Actuarial and Consulting Services	6,461.00
Bug Out	3823	Pest Control Maintenance	77.25
Buildingstars Operations Inc	3824	Building Cleaning Services	877.50
Full Care	3825	Grounds Maintenance	187.50
Gallagher Benefit Services Inc.	3826	Consulting Services	5,250.00
Gregory F.X. Daly	3827	Solid Waste Service	131.83
HB Strategies LLC	3828	Legislative Consulting	4,000.00
HITS	3829	Imaging Hosting Service	894.34
Intelica	3830	Management Fee	1,000.00
Intelica	3831	Management Fee	10.00
Konica Minolta Business Solutions	3832	Printer Maintenance and Service	452.00
Midwest Elevator Co, Inc	3833	Elevator Maintenance	389.89
PNC Bank	3834	Organization Credit Card	264.71
Segal	3835	Professional Services	17,177.50
Softchoice Coporation	3836	Software Assurance Renewal	1,367.67
Specialty Mailing	3837	Daily Meter Week of 2/23/2026	62.50
Specialty Mailing	3838	Daily Meter Week of 3/2/2026	62.50
Specialty Mailing	3839	Daily Pick-Up Charges	190.00
Specialty Mailing	3840	Funds for Postage Machine	500.00
Starbeam Lighting Supply	3841	Light Replacement	137.50
Tech Electronics	3842	City of St. Louis ARFAM Permit Fee	55.00
Vital Records Control	3843	Document Destruction	60.00
Williams Keepers LLC	3844	Audit Services	5,500.00
Zultys	3845	Telephone Service	342.93
Board of Education of the City of St. Louis	3846	Delta Dental Insurance	173.11
Board of Education of the City of St. Louis	3847	Life Insurance	260.00
Board of Education of the City of St. Louis	3848	Vision Benefits of America	9.66
Date Paid 3/20/2026			
Office Payroll	ACH	Office Payroll	16,183.07
AXA Equitable	ACH	457 Contributions	450.00
Integrated Payroll Services (IPS)	ACH	Payroll Processing Fee	77.25
Date Paid 3/27/2026			
A-Arrow Lock & Key Co.	3890	Lock & Key Service	65.00
ACC Business	3891	Telephone Fiberoptics	662.53
Aurthur J. Gallagher Risk Management Services LLC	3892	Crime and Fiduciary Insurance	20,398.00
Bartch Roofing Co Inc	3893	Roof Repair	923.25
Blade Technologies Inc.	3894	IT Support	4,280.98
Charter Communications	3895	Internet & Voice Service	272.89
Husch Blackwell	3896	Legal Services	10,416.66
Intelica Commercial Real Estate Company	3897	Maintenance	3,115.00
Intelica Commercial Real Estate Company	3898	CC & Property Reimbursables	190.18
Jupiter Consulting	3899	IT Consulting Service	4,914.00
Metropolitan St. Louis Sewer District	3900	Wastewater & Stormwater Service	65.02
Minuteman Press	3901	Address & Return Envelopes	1,175.00
Office Essentials	3902	Office Supplies	100.13
Office Essentials	3903	Office Supplies	913.23
Office Essentials	3904	Office Supplies	477.03

Public School Retirement System of the City of St. Louis Checks Written During the Month of March, 2026			
<u>Payee</u>	<u>Ck. Number</u>	<u>Description</u>	<u>Amount</u>
Polished	3905	Public Relations Services	3,333.35
Primo brands	3906	Water Delivery Service	64.95
Republic Services #346	3907	Waste & Recycle Pick-Up Service	388.47
Scottish Rite Cathedral Preservation Association Inc	3908	Parking Spots	146.00
Specialty Mailing	3909	Daily Meter Week of 3-9-26	62.50
St. Louis Mat & Linen Company	3910	Mat Delivery Service	120.00
St. Louis Select Landscaping	3911	Grounds Maintenance	370.16
Tech Electronics Inc	3912	Fire & Safety Alarm Service	782.00
Zoom Communications Inc	3913	Business Telecommunications	1,049.90
Manulife Investment Management LLC	3914	3rd Quarter Management Fee 2025	19,833.48
		TOTAL	\$155,623.71

Public School Retirement System of the City of St. Louis
Credit Card Charges - Statement Closing Date 3/2/2026

Date	Merchant	Description	Charge Amount
02/04/26	The UPS Store	February Board Meeting Packets	\$ 151.60
02/05/26	United States Postal Service	Attorney General Complaint Mailing	\$ 10.65
02/16/26	Amazon.com	Office Supplies	\$ 38.83
02/20/26	United States Postal Service	Office Stamps and Member Refund Postage (Certified Mail and Return Receipt)	\$ 42.80
03/01/26	Google	Chrome Enterprise Upgrade: Chrome Device Management - 5 Units	\$ 20.83

Total \$ 264.71
Check Number 3834
Check Date 03/13/26
Check Posted 3/30/2026

TAB 3

**Public School Retirement System
of the City of St. Louis (PSRSSTL)**

February 19, 2026

**Investment Committee
Meeting Minutes**

Albert Sanders, Investment Committee Co-Chairperson, called the meeting to order at around 4:34 p.m. The meeting was conducted by video conference through Zoom and Livestream on YouTube.

Roll call was taken. Trustees Christina Bennett, Candice Carter-Oliver, Louis Cross, Mary Donelson, William Heisse, Kimberly Johnson, Shanise Johnson, Jennifer Orr, Albert Sanders and Dorris Walker were in attendance. A quorum was present at the meeting. Trustees Emily Hubbard, Yvette Levy, and Andrew Vien were absent. Executive Director Susan Kane, and Investment Consultant Representatives Gwelda Swilley and Jeff Kuchta were also in attendance.

Mr. Kuchta began with an overview of the topics to be covered during the meeting. This included a presentation from Westfield, the System's current Small Cap manager. Representatives from Westfield, Matt Renna and Justin Moscardelli joined the meeting virtually.

Mr. Moscardelli began the presentation by thanking the Committee for the System's long relationship with PSRSSTL. He also indicated that his presentation would include some educational components. He first explained the criteria for a stock to meet the definition of a small cap equity. He also described the qualities that Westfield will look for when selecting a new company in the portfolio. The Westfield representatives also explained the difference between active managers, such as Westfield, and passive (index) funds.

The representatives concluded their presentation by explaining the reasons why the System should remain invested in the small cap segment of the market. They emphasized that this portfolio's performance was better than their benchmark and showed positive returns despite difficult market conditions. They covered the performance returns for the System's portfolio for 2025 going back to the initial investment.

Ms. Swilley then provided an overview of the performance report for the Fourth Quarter 2025. She covered the asset allocation and the overall 2025 return, which was positive at over 13%. She mentioned that the System's portfolio hit the 7% investment return in all periods except for the 5-year rolling period. Ms. Swilley also reviewed the performance for each manager, concluding with a review of the five managers on the watch list and actions that Mariner may recommend regarding these managers.

Mr. Kuchta discussed the January Preliminary Investment Report, starting with the Asset Allocation Report. He indicated that the March agenda would include a discussion on rebalancing. Mariner will develop a recommended schedule of withdrawing funds from various managers to cover the System's pension payroll expenses. He also mentioned that the March meeting will include a pacing report on private market investments.

Mr. Kuchta reviewed the System's January performance return, which was positive. The portfolio slightly exceeded the benchmark for the month of January as well as the rolling twelve-month period. The portfolio has exceeded the expected 7% return in all time periods. He focused on some global market factors as well as a few areas of the System's portfolio to watch in the coming months before concluding his remarks.

The Executive Director inquired about the availability of the Trustees for the March 19 meeting, which occurs during Spring Break for many schools. Since most Trustees appeared to be available, the Investment Committee Meeting will remain scheduled for March 19.

After all business had been completed, Dr. Candice Carter-Oliver made a motion, seconded by Dorris Walker, to adjourn. By voice vote, motion carried, and the meeting adjourned at around 6:05 p.m.

**Public School Retirement System
of the City of St. Louis (PSRSSTL)**

March 19, 2026

**Investment Committee
Meeting Minutes**

Kimberly Johnson, Investment Committee Co-Chairperson, called the meeting to order at around 4:32 p.m. The meeting was conducted by video conference through Zoom and Livestream on YouTube.

Roll call was taken. Trustees Candice Carter-Oliver, Louis Cross, Mary Donelson, William Heisse, Kimberly Johnson, Shanise Johnson, Albert Sanders, Andrew Vien and Dorris Walker were in attendance. A quorum was present at the meeting. Trustee Christina Bennett joined the meeting in progress. Trustees Emily Hubbard, Yvette Levy, and Jennifer Orr were absent. Executive Director Susan Kane and Investment Consultant Representative Jeff Kuchta were also in attendance.

Mr. Kuchta explained that the meeting agenda included a presentation from Grosvenor, a current Hedge Fund and Private Investment Manager for PSRSSTL. Representatives from Grosvenor who joined the meeting virtually included David Richter, Stephen Cammock, Jessica Holsey, and Sean Conroy.

Mr. Conroy introduced the team and gave an overview of the Grosvenor organization. Mr. Richter provided information on the System's hedge fund investment. Ms. Holsey covered an update on PSRSSTL's Private Market Investment. The presentation concluded after all questions had been answered.

Mr. Kuchta then reviewed the Pacing Study for the System's Private Market, Debt and Real Estate investments. He explained that this was a review of the current investments in comparison to the target asset allocation. He walked through the analysis for private market, private debt, and private real estate. The result of the study indicated that no new commitments were needed for 2026.

Mr. Kuchta discussed the February Preliminary Performance Report. Global markets had higher returns than domestic markets. There were a variety of reasons for this, including the conflict in the Middle East. He reviewed the asset allocation and the overall return of the portfolio, which was positive for the month. He also highlighted the returns from each asset class and each manager.

The Executive Director recommended that the next agenda item should be handled in closed session. Albert Sanders made a motion, seconded by Christina Bennett to close the meeting, and that all records and votes, to the extent permitted by law, during the closed portion of the meeting be closed pursuant to Section 610.021, Sub-Sections 1 and 12, of the Missouri Revised Statutes, for the purpose of having a confidential or privileged discussion on contract matters.

A roll call vote was taken.

Christina Bennett	Yes	Candice Carter-Oliver	Yes	Louis Cross	Yes
Mary Donelson	Yes	William Heisse	Yes	Shanise Johnson	Yes
Kimberly Johnson	Yes	Albert Sanders	Yes	Andrew Vien	Yes
Dorris Walker	Yes				

The motion was carried with ten yes votes.

During closed session, the Trustees voted on one motion. Albert Sanders made a motion to recommend to the Board of Trustees the rebalancing proposal as recommended by Mariner.

A roll call vote was taken.

Christina Bennett	Yes	Candice Carter-Oliver	Yes	Louis Cross	Yes
Mary Donelson	Yes	William Heisse	Yes	Shanise Johnson	Yes
Kimberly Johnson	Yes	Albert Sanders	Yes	Andrew Vien	Yes
Dorris Walker	Yes				

The motion was carried with ten yes votes.

After all business had concluded in closed session, Andrew Vien made a motion, seconded by Dorris Walker, to open the meeting, pursuant to Section 610.021, of the Missouri Revised Statutes.

A roll call vote was taken.

Christina Bennett	Yes	Candice Carter-Oliver	Yes	Louis Cross	Yes
Mary Donelson	Yes	William Heisse	Yes	Shanise Johnson	Yes
Kimberly Johnson	Yes	Albert Sanders	Yes	Andrew Vien	Yes
Dorris Walker	Yes				

The motion was carried with ten yes votes.

After all business had been completed, Dr. Albert Sanders made a motion, seconded by Dorris Walker, to adjourn. By voice vote, motion carried, and the meeting adjourned at around 6:08 p.m.

TAB 4

PSRSSTL OFFICE UPDATES
February 9, 2026

Deceased Retiree Overpayments

- No overpayments have been reported in 2026.

- **Phone Reporting:**

February Calls Received	1,012
Live Answer	71.0%
Average Call Time	2 Minutes, 31 Seconds
March Calls Received:	1,036
Live Answer	75.0%
Average Call Time	Two Minutes, 26 Seconds

- **Pension Administration Project**

PSRSSTL will be testing the design for Deliverable #2 (out of 5). LRS will be conducting virtual training sessions and will be onsite the week of June 1 to assist with testing.

Social Media

- LinkedIn—As of 4/1/26
 PSRSSTL 220 Followers (up from 28 as of 4/1/25)
- Facebook—As of 4/1/26
 PSRSSTL—34 Followers

Please remember to like and follow both pages.

2026 Conferences

NASP Annual Conference, June 8-10, 2026 in Detroit, Michigan

NCTR

26th Annual Trustee Workshop, July 12-15 at UC-Berkeley

104th Annual Conference, October 3-6 in Coeur d'Alene, Idaho

MAPERS Annual Conference, July 15-17, 2026 in Osage Beach, MO

NPPFA Round Table Conference, August 24-26, 2026 in Elkhart Lake, WI

PUBLIC SCHOOL RETIREMENT SYSTEM OF CITY OF ST. LOUIS
PROPOSED RFP SCHEDULE

<u>Service</u>	<u>Incumbent</u>	<u>Date Began</u>	<u>RFP Date</u>	<u>Contract Start</u>	<u>2026 Budgeted Amount</u>	<u>Comments</u>
Pension Administration System	In house	2005	April 2024	LRS--4/1/2025	Total Cost is just over \$3.1 Million with \$853,000 budgeted in 2026.	Implementation is scheduled to be completed in 2027.
Actuarial Firm	Buck	February 2010	2026	1/1/2027	\$171,000	Updated agreement signed effective 1/1/2022
Investment Consultant	Mariner Institutional	January 2022	2026	1/1/2027	\$194,000	Agreement signed eff. 1/1/2022; with extension signed 2024
Benefits Consultant—Benefits & Business Insurance	Gallagher	June 2007 (became Gallagher in 2016)	2026	1/1/2027	\$88,000	Updated agreement signed 2024
Technology	Blade	2012	2027	1/1/2028	\$51,400 (includes tools that are needed to maintain infrastructure/security)	Current agreement through 12/2027
Property Management	Intelica	January 2023	2027	1/1/2028	\$50,000	Agreement signed 2023
Institutional Custodian	PNC Bank	1/1/2024	2028	1/1/2029	\$110,000	Fees guaranteed for 5 years thru 2028.
Legal	Husch Blackwell	April 1, 2024	2028	4/1/2029	\$175,000	Agreement signed 2024 for set fee of \$125,000 unless actual cost exceeds \$150,000.
Audit	Williams Keepers	January 2026	2025	1/1/2026	\$107,000	Three-year agreement

Other Vendors

<u>Service</u>	<u>Incumbent</u>	<u>Date Began</u>	<u>RFP Date</u>	<u>Contract Start</u>	<u>Comments</u>
Medicare Advantage	United HealthCare	2018	2027	1/1/2028	RFP completed in 2025; Current premium of \$30/member. PSRS pays \$80/member/month subsidy. No rate guarantee for 2027.
Vision Insurance	EyeMed	2022	2029	1/1/2030	RFP completed in 2025 with 4-year guarantee. PSRS pays \$2.58/member/month subsidy.
Dental Insurance	Delta Dental	2022	2027	1/1/2028	RFP completed in 2024. PSRS pays \$5.95/member/month subsidy

TAB 5

PUBLIC SCHOOL RETIREMENT SYSTEM OF THE CITY OF ST. LOUIS
Investment Summary as of January 31, 2026

ASSET CLASS	MANAGEMENT STYLE	RELATIVE TO TOTAL PORTFOLIO						RELATIVE TO ASSET CLASS MARKET VALUE						FULLY FUNDED ASSET CLASS VALUE	ADJUST TO ACHIEVE FULL FUND
		MARKET VALUE		TARGET VALUE		VARIANCE		MARKET VALUE		TARGET VALUE		VARIANCE			
		Value	%	Value	%	Value	%	Value	%	Value	%	Value	%		
Money Managers															
LARGE CAP GROWTH DOMESTIC EQUITIES		74,479	7.9%	75,884	8.0%	(1,405)	-0.1%								
Mellon Large Cap Stock Index Fund	Large Cap Growth	38,731	52.0%	32,026	43.0%	6,705	9.0%	32,630	(6,101)						
TCW Asset Management	Large Cap Growth	35,748	48.0%	42,453	57.0%	(6,705)	-9.0%	43,254	7,506						
LARGE CAP CORE DOMESTIC EQUITIES		28,000	3.0%	27,508	2.9%	492	0.1%								
Mellon Stock Index Fund	Large Cap Core	28,000	100.0%	28,000	100.0%	0	0.0%	27,508	(492)						
LARGE CAP VALUE DOMESTIC EQUITIES		80,697	8.5%	74,936	7.9%	5,761	0.6%								
Mellon Large Cap Value Fund	Large Cap Value	34,348	42.6%	80,697	100.0%	(46,349)	-57.4%	80,697	46,349						
The Edgar Lomax Company	Large Cap Value	46,349	57.4%	80,697	100.0%	(34,348)	-42.6%	74,936	28,587						
MID/SMALL/MICRO CAP DOMESTIC EQUITIES		88,887	9.4%	85,370	9.0%	3,517	0.4%								
Westfield Capital Management	Small Cap Growth	28,633	32.2%	29,333	33.0%	(700)	-0.8%	28,172	(461)						
Systematic Financial Management	Small Cap Value	30,698	34.5%	32,888	37.0%	(2,190)	-2.6%	31,587	889						
Dimensional Fund Advisors (DFA)	Micro Cap	29,556	33.3%	26,666	30.0%	2,890	3.3%	25,611	(3,945)						
GLOBAL TACTICAL ASSET ALLOCATION		26,267	2.8%	26,560	2.8%	(293)	0.0%								
	Balanced Fund	0	0.0%	0	0.0%	0	0.0%	12,254	12,254						
	Balanced Fund	0	0.0%	0	0.0%	0	0.0%	0	0						
PIMCO	Balanced Fund	26,267	100.0%	13,134	50.0%	13,134	50.0%	12,289	(13,978)						
GLOBAL EQUITIES		49,054	5.2%	47,428	5.0%	1,626	0.2%								
ARGA	Global Equities	0	0.0%	7,358	15.0%	(7,358)	-15.0%	7,114	7,114						
Xponance, Inc.	Global Equities	49,054	100.0%	12,264	25.0%	36,791	75.0%	0	(49,054)						
Foresight Global Investors (FGI)	Global Equities	0	0.0%	14,716	30.0%	(14,716)	-30.0%	14,228	14,228						
Martin Investment Management (MIM)	Global Equities	0	0.0%	14,716	30.0%	(14,716)	-30.0%	14,228	14,228						
Redwood Global	Global Equities	0	0.0%	0	25.0%	0	0.0%	11,857	11,857						
INTERNATIONAL EQUITIES		137,777	14.5%	141,335	14.9%	(3,558)	-0.4%								
Dimensional Fund Advisors (DFA)	Emerging Markets	22,780	16.5%	22,044	16.0%	736	0.5%	22,614	(166)						
Invesco Trust Company	Emerging Markets	0	0.0%	28,933	21.0%	(28,933)	-21.0%	29,680	29,680						
Open	Emerging Markets Small Cap	0	0.0%	0	0.0%	0	0.0%	0	0						
Fidelity Institutional Asset Mangement	International Equities	54,304	39.4%	42,711	31.0%	11,593	8.4%	43,814	(10,490)						
Causeway	International Equities	60,693	44.1%	44,089	32.0%	16,604	12.1%	45,227	(15,466)						
CORE DOMESTIC BONDS		77,630	8.2%	86,319	9.1%	(8,689)	-0.9%								
EARNEST Partners	Core Domestic Bonds	24,125	31.1%	13,973	18.0%	10,152	13.1%	15,537	(8,588)						
Manulife Investment Management	Core Domestic Bonds	27,421	35.3%	50,460	65.0%	(23,039)	-29.7%	56,107	28,686						
Loop Capital	Core Domestic Bonds	26,084													
ABSOLUTE RETURN DOMESTIC BONDS		34,478	3.6%	36,994	3.9%	(2,516)	-0.3%								
Loomis Sayles	Unconstrained Fixed Income	34,478	100.0%	34,478	100.0%	0	0.0%	36,994	2,516						
TREASURY INFLATION-PROTECTED SECURITIES		24,233	2.6%	27,508	2.9%	(3,275)	-0.3%								
Mellon TIPS Index Fund	TIPS	24,233	100.0%	24,233	100.0%	0	0.0%	27,508	3,275						
GLOBAL MULTI-SECTOR BONDS		25,637	2.7%	35,097	3.7%	(9,460)	-1.0%								
Wellington Multi Sector	Global Opportunistic	25,637	0.0%	25,637	100.0%	0	0.0%	35,097	9,460						
GLOBAL MULTI-SECTOR BONDS		30,079	3.2%	33,199	3.5%	(3,120)	-0.3%								
Neuberger Berman Trust Co.	Global Opportunistic Bonds	30,079	100.0%	30,079	100.0%	0	0.0%	33,199	3,120						
HEDGED STRATEGIES		47,287	5.0%	48,376	5.1%	(1,089)	-0.1%								
EnTrustPermal ²	Fund of Funds	133	0.3%	0	0.0%	133	0.3%	0	(133)						
Grosvenor Capital Management	Fund of Funds	24,616	52.1%	28,372	60.0%	(3,756)	-7.9%	29,026	4,410						
Whitebox Advisors	Multi-Strategy Direct	22,538	47.7%	18,915	40.0%	3,623	7.7%	19,351	(3,187)						
REAL ESTATE		46,704	4.9%	76,833	8.1%	(30,129)	-3.2%								
UBS Trumbull Property & Income Funds	Commercial Real Estate	46,904	100.4%	46,704	100.0%	200	0.4%	76,833	29,929						
PRIVATE MARKETS		133,380	14.1%	118,569	12.5%	14,811	1.6%								
Private Equity, Private Debt, Private Real Estate	Limited Partnerships	133,380	100.0%	133,380	100.0%	0	0.0%	118,569	(14,811)						
CASH		43,766	4.6%	5,663	0.7%	38,103	3.9%								
PNC Bank (checking & operating accounts)	Cash Accounts	43,766						0	(43,766)						
TOTAL (000's Omitted)		\$948,555	100.0%	\$947,578	100.0%	\$777									

Estimate for EnTrust holdback of Gramercy Peruvian (in full liquidation since 06/2018)

PUBLIC SCHOOL RETIREMENT SYSTEM OF THE CITY OF ST. LOUIS
Investment Summary as of February 28, 2026

ASSET CLASS	MANAGEMENT STYLE	RELATIVE TO TOTAL PORTFOLIO						RELATIVE TO ASSET CLASS MARKET VALUE						FULLY FUNDED ASSET CLASS VALUE	ADJUST TO ACHIEVE FULL FUND
		MARKET VALUE		TARGET VALUE		VARIANCE		MARKET VALUE		TARGET VALUE		VARIANCE			
		Value	%	Value	%	Value	%	Value	%	Value	%	Value	%		
Money Managers															
LARGE CAP GROWTH DOMESTIC EQUITIES		71,077	7.4%	76,521	8.0%	(5,444)	-0.6%								
Mellon Large Cap Stock Index Fund	Large Cap Growth	37,354	52.6%	30,563	43.0%	6,791	9.6%	32,904		(4,450)					
TCW Asset Management	Large Cap Growth	33,723	47.4%	40,514	57.0%	(6,791)	-9.6%	43,617		9,894					
LARGE CAP CORE DOMESTIC EQUITIES		27,788	2.9%	27,739	2.9%	49	0.0%								
Mellon Stock Index Fund	Large Cap Core	27,788	100.0%	27,788	100.0%	0	0.0%	27,739		(49)					
LARGE CAP VALUE DOMESTIC EQUITIES		83,980	8.8%	75,565	7.9%	8,415	0.9%								
Mellon Large Cap Value Fund	Large Cap Value	35,239	42.0%	83,980	100.0%	(48,741)	-58.0%	83,980		48,741					
The Edgar Lomax Company	Large Cap Value	48,741	58.0%	83,980	100.0%	(35,239)	-42.0%	75,565		26,824					
MID/SMALL/MICRO CAP DOMESTIC EQUITIES		91,204	9.5%	86,086	9.0%	5,118	0.5%								
Westfield Capital Management	Small Cap Growth	29,345	32.2%	30,097	33.0%	(752)	-0.8%	28,409		(936)					
Systematic Financial Management	Small Cap Value	31,726	34.8%	33,745	37.0%	(2,019)	-2.3%	31,852		126					
Dimensional Fund Advisors (DFA)	Micro Cap	30,133	33.0%	27,361	30.0%	2,772	3.0%	25,826		(4,307)					
GLOBAL TACTICAL ASSET ALLOCATION		27,402	2.9%	26,782	2.8%	620	0.1%								
	Balanced Fund	0	0.0%	0	0.0%	0	0.0%	12,254		12,254					
	Balanced Fund	0	0.0%	0	0.0%	0	0.0%	0		0					
PIMCO	Balanced Fund	27,402	100.0%	13,701	50.0%	13,701	50.0%	12,289		(15,113)					
GLOBAL EQUITIES		49,664	5.2%	47,826	5.0%	1,838	0.2%								
ARGA	Global Equities	0	0.0%	7,450	15.0%	(7,450)	-15.0%	7,174		7,174					
Xponance, Inc.	Global Equities	49,664	100.0%	12,416	25.0%	37,248	75.0%	0		(49,664)					
Foresight Global Investors (FGI)	Global Equities	0	0.0%	14,899	30.0%	(14,899)	-30.0%	14,348		14,348					
Martin Investment Management (MIM)	Global Equities	0	0.0%	14,899	30.0%	(14,899)	-30.0%	14,348		14,348					
Redwood Global	Global Equities	0	0.0%	0	25.0%	0	0.0%	11,956		11,956					
INTERNATIONAL EQUITIES		144,420	15.1%	142,521	14.9%	1,899	0.2%								
Dimensional Fund Advisors (DFA)	Emerging Markets	24,214	16.8%	23,107	16.0%	1,107	0.8%	22,803		(1,411)					
Invesco Trust Company	Emerging Markets	0	0.0%	30,328	21.0%	(30,328)	-21.0%	29,929		29,929					
Open	Emerging Markets Small Cap	0	0.0%	0	0.0%	0	0.0%	0		0					
Fidelity Institutional Asset Mangement	International Equities	56,685	39.3%	44,770	31.0%	11,915	8.3%	44,181		(12,504)					
Causeway	International Equities	63,521	44.0%	46,214	32.0%	17,307	12.0%	45,607		(17,914)					
CORE DOMESTIC BONDS		78,948	8.3%	87,043	9.1%	(8,095)	-0.8%								
EARNEST Partners	Core Domestic Bonds	24,616	31.2%	14,211	18.0%	10,405	13.2%	15,668		(8,948)					
Manulife Investment Management	Core Domestic Bonds	27,912	35.4%	51,316	65.0%	(23,404)	-29.6%	56,578		28,666					
Loop Capital	Core Domestic Bonds	26,420													
ABSOLUTE RETURN DOMESTIC BONDS		34,772	3.6%	37,304	3.9%	(2,532)	-0.3%								
Loomis Sayles	Unconstrained Fixed Income	34,772	100.0%	34,772	100.0%	0	0.0%	37,304		2,532					
TREASURY INFLATION-PROTECTED SECURITIES		24,550	2.6%	27,739	2.9%	(3,189)	-0.3%								
Mellon TIPS Index Fund	TIPS	24,550	100.0%	24,550	100.0%	0	0.0%	27,739		3,189					
GLOBAL MULTI-SECTOR BONDS		25,780	2.7%	35,391	3.7%	(9,611)	-1.0%								
Wellington Multi Sector	Global Opportunistic	25,780	0.0%	25,780	100.0%	0	0.0%	35,391		9,611					
GLOBAL MULTI-SECTOR BONDS		30,506	3.2%	33,478	3.5%	(2,972)	-0.3%								
Neuberger Berman Trust Co.	Global Opportunistic Bonds	30,506	100.0%	30,506	100.0%	0	0.0%	33,478		2,972					
HEDGED STRATEGIES		47,482	5.0%	48,782	5.1%	(1,300)	-0.1%								
EnTrustPermal ²	Fund of Funds	136	0.3%	0	0.0%	136	0.3%	0		(136)					
Grosvenor Capital Management	Fund of Funds	24,775	52.2%	28,489	60.0%	(3,714)	-7.8%	29,269		4,494					
Whitebox Advisors	Multi-Strategy Direct	22,571	47.5%	18,993	40.0%	3,578	7.5%	19,513		(3,058)					
REAL ESTATE		46,704	4.9%	77,478	8.1%	(30,774)	-3.2%								
UBS Trumbull Property & Income Funds	Commercial Real Estate	46,904	100.4%	46,704	100.0%	200	0.4%	77,478		30,574					
PRIVATE MARKETS		132,868	13.9%	119,565	12.5%	13,304	1.4%								
Private Equity, Private Debt, Private Real Estate	Limited Partnerships	132,868	100.0%	132,868	100.0%	0	0.0%	119,565		(13,304)					
CASH		39,171	4.1%	5,663	0.7%	33,508	3.4%								
PNC Bank (checking & operating accounts)	Cash Accounts	39,171						0		(39,171)					
TOTAL (000's Omitted)		\$956,516	100.0%	\$955,483	100.0%	\$833									

Estimate for Entrust holdback of Gramercy Peruvian (in full liquidation since 06/2018)

2025 MONEY MANAGER FEES, BROKERAGE COMMISSIONS, CONSULTANT, AND CUSTODIAN FEES

Money Manager	1 st Quarter			2 nd Quarter			3 rd Quarter			4 th Quarter			Year		
	Fee Paid	Market Value	Base Fee	Fee Paid	Market Value	Base Fee	Fee Paid	Market Value	Base Fee	Fee Paid	Market Value	Base Fee	Fee Paid	Market Value	Base Fee
Causeway Capital Management	77,831	51,887,214	0.600%	86,170	57,446,755	0.600%	86,368	57,578,769	0.600%	86,246	57,497,348	0.600%	336,615	56,102,522	0.600%
EARNEST Partners	14,362	22,979,711	0.250%	14,553	23,284,070	0.250%	14,856	23,768,995	0.250%	15,018	24,029,269	0.250%	58,789	23,515,511	0.250%
Edgar Lomax Company	52,924	43,710,001	0.484%	53,470	44,195,328	0.484%	52,662	42,216,767	0.499%			0.000%	159,056	32,530,524	0.489%
Fidelity Institutional Asset Mgmt Co.	66,474	48,344,972	0.550%	68,830	49,669,103	0.554%	66,511	48,371,514	0.550%			0.000%	201,815	36,596,397	0.551%
Mellon Capital Management--Stock Index	1,590	27,205,649	0.023%	1,580	27,721,393	0.023%	1,514	26,885,413	0.023%	1,538	27,600,271	0.022%	6,222	27,353,182	0.023%
Mellon Capital Management TIPS	1,374	23,512,380	0.023%	1,347	23,628,612	0.023%	1,359	24,125,792	0.023%	1,346	24,158,400	0.022%	5,426	23,856,296	0.023%
Mellon Capital Management--Large Cap Growth	1,743	29,825,916	0.023%	2,006	35,187,456	0.023%	2,189	38,880,048	0.023%	2,191	39,329,392	0.022%	8,130	35,805,703	0.023%
Mellon Capital Management--Large Cap Value*	1,691	28,941,181	0.023%	1,713	30,040,684	0.023%	1,782	31,645,558	0.023%	1,830	32,850,560	0.022%	7,016	30,869,496	0.023%
Manulife Asset Management	34,667	50,466,893	0.275%	21,340	29,144,298	0.293%	19,833	26,733,573	0.297%	16,951	26,989,141	0.000%	92,791	33,333,476	0.278%
Xponance Inc. (Global Equity)	58,808	47,046,201	0.500%	60,630	48,503,613	0.500%	65,940	52,751,914	0.500%	65,054	52,043,056	0.500%	250,431	50,086,196	0.500%
Systematic Financial Management	56,349	23,725,728	0.950%	59,415	25,021,349	0.950%	64,067	27,502,520	0.932%	66,297	28,691,782	0.924%	246,128	26,235,345	0.938%
TCW Asset Management Co.	53,903	35,935,000	0.600%	51,342	32,305,215	0.636%	54,147	36,097,928	0.600%	54,879	36,585,979	0.600%	214,271	35,231,031	0.608%
Westfield Capital Management	53,979	21,591,671	1.000%	60,673	24,269,311	1.000%	64,734	26,191,664	0.989%	66,388	27,073,409	0.981%	245,774	24,781,514	0.992%
Total Management Fees	\$475,694	\$455,172,517	0.418%	\$483,069	\$450,417,186	0.429%	\$495,963	\$462,750,455	0.429%	\$377,737	\$376,848,607	0.401%	1,832,464	\$436,297,191	0.420%
Brokerage Commissions	20,156			6,427			10,039			12,579			49,201		
Total Investment Expenses	\$495,850	\$455,172,517	0.436%	\$489,496	\$450,417,186		\$506,002	\$462,750,455		\$390,316	\$376,848,607		\$1,881,665	\$436,297,191	0.431%
	1 st Qtr	2 nd Qtr	3 rd Qtr	4 th Qtr	Year										
PNC Bank Trust & Custody Fees	\$21,578	\$22,179	\$22,661	\$23,429	\$89,847										
Mariner Investment Consulting Fees	\$48,500	\$ 48,500	\$ 48,500	\$ 48,500	\$194,000										
Total Custodian & Consultant Fees	\$70,078	\$70,679	\$71,161	\$71,929	\$283,847										

**Public School Retirement System of the City of St. Louis
Year-To-Date Budget Analysis as of February 28, 2026**

Expense Or (Revenue) Category	Annual Budget Amount	Year- To-Date Expenses	Remaining Budget Amount
Salaries	\$ 555,400	\$ 87,766	\$ 467,634
Employee Benefits	350,862	24,771	326,091
Investment Management Fees	2,500,000	498,034	2,001,966
Trust & Custody Bank Services	110,000	23,429	86,571
Investment Consultant	194,000		194,000
Actuarial Services	171,000	27,161	143,839
Legal Services	225,000	10,417	214,583
Auditing Services	107,000	32,400	74,600
Technology Services	1,328,235	48,622	1,279,613
Disability Medical Evaluations	2,000		2,000
Property Management	134,600	28,314	106,286
Postage & Delivery Services	69,612	5,370	64,242
Printing & Office Supplies	53,160	5,251	47,909
Equipment Maintenance & Purchases	24,250	452	23,798
Business Insurance	164,600	1,296	163,304
Trustee Education	50,000		50,000
Trustee Elections	24,000		24,000
Retiree Insurance & Consulting	1,306,564	182,810	1,123,754
Miscellaneous - Includes Bank Acct Fees	104,000	18,265	85,735
Special Projects	45,000		45,000
Interest Earned	(100,000)	(18,632)	81,368
(Securities Lending Revenue)	(36,000)	(6,047)	(29,953)
(Commission Recapture Revenue)	(15,000)	(3,278)	(11,722)
(Tenant Lease Revenue)	(43,579)	(7,283)	(36,296)
Total	\$ 7,324,704	\$ 959,118	\$ 6,365,586

**Public School Retirement System of the City of St. Louis
Year-To-Date Budget Analysis as of March 31, 2026**

Expense Or (Revenue) Category	Annual Budget Amount	Year- To-Date Expenses	Remaining Budget Amount
Salaries	\$ 555,400	\$ 135,449	\$ 419,951
Employee Benefits	350,862	36,522	314,340
Investment Management Fees	2,500,000	517,868	1,982,132
Trust & Custody Bank Services	110,000	23,429	86,571
Investment Consultant	194,000		194,000
Actuarial Services	171,000	33,622	137,378
Legal Services	225,000	43,250	181,750
Auditing Services	107,000	37,900	69,100
Technology Services	1,328,235	62,027	1,266,208
Disability Medical Evaluations	2,000		2,000
Property Management	134,600	40,256	94,344
Postage & Delivery Services	69,612	6,453	63,159
Printing & Office Supplies	53,160	8,081	45,079
Equipment Maintenance & Purchases	24,250	1,356	22,894
Business Insurance	164,600	21,694	142,906
Trustee Education	50,000		50,000
Trustee Elections	24,000		24,000
Retiree Insurance & Consulting	1,306,564	294,025	1,012,539
Miscellaneous - Includes Bank Acct Fees	104,000	23,983	80,017
Special Projects	45,000		45,000
Interest Earned	(100,000)	(26,367)	73,633
(Securities Lending Revenue)	(36,000)	(8,755)	(27,245)
(Commission Recapture Revenue)	(15,000)	(3,576)	(11,424)
(Tenant Lease Revenue)	(43,579)	(10,925)	(32,654)
Total	\$ 7,324,704	\$ 1,236,290	\$ 6,088,414



Insurance | Risk Management | Consulting

Invoice#: INV-05069900

Date: 10-Feb-2026
Terms: Amount due in 30 days

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EFT/ACH to:
Buck Global, LLC
Wells Fargo Bank, N.A.
Account #: 4518532452
Routing #: 121000248

Mail To:
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P.O. Box 207640
Dallas, TX 75320-7640

Sub-total
US\$9,673.50

Total US\$9,673.50



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Insurance | Risk Management | Consulting

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Actuarial and consulting services rendered for the period ending January 2026:

INCLUDES:

Monthly Retainer (January 2026)		\$ 2,861.00
Retirement Calculations:	15 Retirement calculations (\$300)	\$ 4,700.00
	0 Adjusted retirement calculations (\$200)	
	1 Deferred vested commencement (\$200)	
	0 Inquiry calculations (\$300)	
	0 Purchase of Service Calculation (\$200)	
Support of benefit administration with respect to service purchase calculations		<u>\$ 2,112.50</u>
TOTAL AMOUNT DUE		<u>\$ 9,673.50</u>



Insurance | Risk Management | Consulting

Invoice#: INV-05070512

Date: 06-Mar-2026
Terms: Amount due in 30 days

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3641 Olive Street, Suite 300
St. Louis, MO 63108-3601

EFT/ACH to:
Buck Global, LLC
Wells Fargo Bank, N.A.
Account #: 4518532452
Routing #: 121000248

Mail To:
Buck Global, LLC
P.O. Box 207640
Dallas, TX 75320-7640

Sub-total
US\$6,461.00

Total US\$6,461.00



Insurance | Risk Management | Consulting

Buck Global, LLC
420 Lexington Avenue
Suite 2220
New York, NY 10170

Direct Inquiries to:
Veronica Pulbere – Accounting Dept.
Email: Veronica_Pulbere@ajg.com
Phone:(201)902-2417



Gallagher

Insurance | Risk Management | Consulting

Ms. Susan Kane
Executive Director
skane@psrsstl.org
PSRS of the City of St. Louis
3641 Olive Street, Suite 300
St. Louis, MO 63108

cc: miata.reeves-borne@psrsstl.org

Actuarial and consulting services rendered for the period ending February 2026:

INCLUDES:

Monthly Retainer (February 2026) \$ 2,861.00

Retirement Calculations: 6 Retirement calculations (\$300) \$ 3,600.00
 1 Adjusted retirement calculations (\$200)
 0 Deferred vested commencement (\$200)
 4 Inquiry calculations (\$300)
 2 Purchase of Service Calculation (\$200)

TOTAL AMOUNT DUE **\$ 6,461.00**

HUSCH BLACKWELL

P.O. BOX 790379, SAINT LOUIS, MISSOURI 63179, (314) 480-1500, Federal ID No. 26-1688286

Husch Blackwell values your feedback in the delivery of our legal services. Please use the link below to provide us with feedback on the matter related to this invoice.
<https://www.surveymonkey.com/r/53HQV8H>

Public School Retirement System of the City of St. Louis
3641 Olive Street
Suite 300
St. Louis, MO 63108

Invoice Date: February 16, 2026
Invoice Number: 3906933

Sent by Email to:
skane@psrstl.org

INVOICE SUMMARY

For Professional Services Rendered and Costs Advanced Through February 11, 2026

Currency: USD

Our Reference No. 0566622-0000001
Retirement Plan Matters

For legal services rendered and costs in connection with the captioned matter. 10,416.66

Amount Due **\$10,416.66**

HUSCH BLACKWELL

P.O. BOX 790379, SAINT LOUIS, MISSOURI 63179, (314) 480-1500, Federal ID No. 26-1688286

Husch Blackwell values your feedback in the delivery of our legal services. Please use the link below to provide us with feedback on the matter related to this invoice.
<https://www.surveymonkey.com/r/53HQV8fj>

Public School Retirement System of the City of St. Louis
3641 Olive Street
Suite 300
St. Louis, MO 63108

Invoice Date: March 24, 2026
Invoice Number: 3933383

Sent by Email to:
skane@psrstl.org

INVOICE SUMMARY

For Professional Services Rendered and Costs Advanced Through February 28, 2026

Currency: USD

Our Reference No. 0566622-000001
Retirement Plan Matters

For legal services rendered and costs in connection with the captioned matter. 10,416.66

Amount Due \$10,416.66



2005 West Broadway, Suite 100
Columbia, MO 65203 | (573) 442-6171
3220 West Edgewood, Suite E
Jefferson City, MO 65109 | (573) 635-6196
Federal ID #43-1126847

Public School Retirement System of the City of St. Louis
3641 Olive Street Suite 300
St. Louis, MO 63108

Date: 1/20/2026
Invoice Number: 269865
Client: 18180.000

PROFESSIONAL SERVICES RENDERED FOR THE FOLLOWING:

Progress billing #2 on audit of December 31, 2025 financial statements

Current Invoice Due: \$21,000.00

0-30 Days	31-60 Days	61-90 Days	91-120 Days	120 Days +	Total Balance
\$21,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$21,000.00

Monthly finance charge of 1% will be calculated on outstanding accounts over 60 days.

Secure online payment (Credit Card and eCheck) available at <https://williamskeepers.com/>, then Current Clients, then Pay Online.

Please return one copy with payment.