

**PUBLIC SCHOOL RETIREMENT SYSTEM
OF THE CITY OF ST. LOUIS**
MINUTES OF THE BOARD OF TRUSTEES REGULAR MEETING
February 22, 2010

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 4:30 p.m., Monday, February 22, 2010. The meeting was conducted in the 2nd floor boardroom of the PSRSSTL office building located at 3641 Olive Street, St. Louis, Missouri. Helen Lynch, Chairperson of the Board of Trustees, was the presiding officer.

Roll Call was taken and Trustees Byron Clemens, Katie Lamb, Mona Lawton, Helen Lynch, Katha McKinney, Sarah Sise and Rick Sullivan were present. The Board of Trustees had a quorum at the meeting. Trustees Christina Bennett, Joseph Clark and Thaha Menkara joined the meeting in progress. Trustee Stephen Warmack was absent.

Executive Director, Andrew Clark, Accounting Specialist, Terry Mayes, Publications/LAN Manager, James Hammond, PSRSSTL Attorney, Jeff Hartnett, PSRSSTL Actuary, Gary Bayer, and a variety of interested parties were also in attendance.

II. APPROVAL OF MINUTES FROM LAST MEETING

Katha McKinney made a motion, seconded by Katie Lamb, to approve the minutes of the Board of Trustees Regular Meeting of December 14, 2009

A roll call vote was taken.

Byron Clemens	Yes	Katie Lamb	Yes	Mona Lawton	Yes
Helen Lynch	Yes	Katha McKinney	Yes	Sarah Sise	Yes
Rick Sullivan	Yes				

With seven yes votes, motion carried.

III. SEATING OF NEW BOARD MEMBERS

The Chairperson welcomed Thaha Menkara, Christina Bennett and Mona Lawton to the Board of Trustees. Ms. Menkara was re-elected as an Active Non-Teacher Trustee. Ms. Bennett and Ms. Lawton have been appointed by the SLPS Special Administrative Board.

IV. READING OF COMMUNICATIONS TO THE BOARD OF TRUSTEES

None

V. PRESENTATIONS BY INTERESTED PARTIES

None

VI. CONSENT AGENDA

Katha McKinney made a motion, seconded by Byron Clemens, to approve the Retirements and Benefits of December 2009 and January 2010.

By voice vote, motion carried.

Katie Lamb made a motion, seconded by Katha McKinney, to approve the Refunds and Bills of December 2009 and January 2010.

By voice vote, motion carried.

VII. UNFINISHED BUSINESS

None

VIII. REPORT OF THE CHAIRPERSON

The Chairperson established the 2010 committees of the Board of Trustees and made chair assignments for each committee as follows:

Benefits Committee – Katie Lamb
Trustee Business Committee (ad-hoc) – Stephen Warmack
Investment Committee – Joe Clark
Legislative, Rules & Regulations Committee (ad-hoc) – Byron Clemens
Professional Contracts Committee – Sarah Sise

IX. REPORT OF THE EXECUTIVE DIRECTOR

The Executive Director reported on the progress of the 2009 audit of PSRSSTL's financial statements and the filing of PSRSSTL's employment taxes.

X. REPORT OF THE INVESTMENT CONSULTANT

None

XI. REPORT OF THE ACTUARY

The Chairperson introduced Gary Bayer, the Actuary, with JP Morgan Chase & Associates. Mr. Bayer stated that he looks forward to working with the Board of Trustees on upcoming actuarial issues.

XII. REPORTS OF COMMITTEES OF THE BOARD OF TRUSTEES

The Chairperson asked for reports from the Chairs of the various committees of the Board of Trustees.

Benefits Committee

None

Trustee Business Committee

None

Investment Committee

The Chairperson reported on the Investment Committee meeting of February 18, 2010. US Bank Relationship Manager, Sherran Ebner, provided training on PSRSSTL's Trust & Custody Services with US Bank. The NEPC Investment Consultant, Doris Ewing, and NEPC Representative, Dion Stevens, made a presentation on PSRSSTL's 2009 4th Quarter Investment Review and 2009 3rd Quarter Private Equity Review.

Legislative, Rules & Regulations Committee

None

Professional Contracts Committee

None

XIII. NEW BUSINESS

None

XIV. REPORT OF THE ATTORNEY

The Attorney reported on two bills proposed in the Missouri House of Representatives that could affect PSRSSTL if passed into law. To date, neither bill has been assigned to a committee or scheduled for a hearing. The Attorney reassured the Board of Trustees that the Executive Director and he will continue to monitor the bills proposed in the House.

XV. ADJOURNMENT

Katha McKinney made a motion, seconded by Joe Clark, to adjourn the meeting.

By voice vote, motion carried and the meeting adjourned at 4:55 p.m.

Attachments:

Retirements, Refunds & Bills Paid December 2009 and January 2010