

**PUBLIC SCHOOL RETIREMENT SYSTEM  
OF THE CITY OF ST. LOUIS**  
**MINUTES OF THE BOARD OF TRUSTEES REGULAR MEETING**  
**February 24, 2025**

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**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 4:34 p.m. on Monday, February 24, 2025. The meeting was conducted by video conference through Zoom and a Livestream on YouTube. Louis Cross, Chairman of the Board of Trustees, was the presiding officer.

Roll Call was taken, Christina Bennett, Louis Cross, Emily Hubbard, Shanise Johnson, Jennifer Orr, Bobbie Richardson, Albert Sanders and Dorris Walker were present. The Board of Trustees had a quorum at the meeting. Trustee Yvette Levy joined the meeting in progress.

Executive Director Susan Kane, and Attorney Representatives Aly Winters and David Eckhardt were also in attendance. Maddie Green from HB Strategies joined the meeting in progress.

**II. APPROVAL OF MINUTES FROM LAST MEETING**

Bobbie Richardson made a motion, seconded by Dorris Walker, to approve the minutes of the Regular Board of Trustees Meeting from December 16, 2024. By voice vote, the motion carried.

**III. SEATING OF NEW MEMBER—Jennifer Orr, Elected Teacher**

Chairman Cross, Vice Chair Bobbie Richardson and other Trustees welcomed Jennifer Orr to the Board of Trustees.

**IV. READING OF COMMUNICATIONS TO THE BOARD OF TRUSTEES**

None

**V. PRESENTATIONS BY INTERESTED PARTIES**

None

**VI. CONSENT AGENDA**

Bobbie Richardson made a motion, seconded by Dorris Walker, to approve the Retirement and Benefits of January and February 2025. By voice vote, motion carried.

Bobbie Richardson made a motion, seconded by Dorris Walker, to approve the refunds and bills of December 2024 and January 2025. By voice vote, motion carried.

**VII. REPORT OF THE CHAIRPERSON**

The Chairman commented that he was hopeful that legislation could be passed this term to increase the employer contributions coming into the System. There will be a further report on this matter later in the meeting. He also announced that Angie Banks, who had recently retired, and Sadie Weiss had resigned as PSRSSTL Board Trustees. Both were appointed by the St. Louis Public Schools Board

of Education so new appointments will need to be made. Finally, the Chairman went over the list of Co-Chairs for the upcoming year. The two new Trustees will need to be added to this list.

### VIII. REPORT OF THE EXECUTIVE DIRECTOR

The Executive Director began her report reviewing some end-of-year activities, such as interest credited, 1099's generated, total retirement payroll, and refunds processed. She also mentioned that the list of approved conferences was included in the Office Update summary in the Board packet.

### IX. REPORT OF THE INVESTMENT CONSULTANT

None

### X. REPORT OF THE ACTUARY

None

### XI. REPORTS OF COMMITTEES OF THE BOARD OF TRUSTEES

#### **Benefits Committee**

Co-Chair Shanise Johnson announced that Request for Proposals would be sent out for PSRSSTL Vision Insurance and Medicare Advantage Plans. Results will be presented to the Trustees in August.

#### **Trustee Business Committee**

Chairman Cross expressed his appreciation to Sheila Goodwin, the former Co-Chair of the Trustee Business Committee, for her years of service to the Board. Ms. Goodwin's term had expired at the end of 2024.

#### **Investment Committee**

Investment Committee Co-Chair Bennett explained that the Committee had worked with Mariner on a search for new fixed income managers. Bobbie Richardson made a motion, seconded by Emily Hubbard, to select Loop Capital as a fixed income manager and re-allocate \$25 Million from current fixed income manager, Manulife.

A roll call vote was taken.

Christina Bennett	Yes	Louis Cross	Yes	Emily Hubbard	Yes
Shanise Johnson	Yes	Yvette Levy	Yes	Jennifer Orr	Yes
Bobbie Richardson	Yes	Albert Sanders	Yes	Dorris Walker	

The motion was carried with nine yes votes.

Investment Committee Co-Chair Bennett also explained that Mariner and the Investment Committee had proposed a second fixed income manager. Bobbie Richardson made a motion, seconded by Dorris Walker, to select Wellington as a fixed income manager with reallocation from Lazard of their full portfolio of approximately \$23 Million.

A roll call vote was taken.

Christina Bennett	Yes	Louis Cross	Yes	Emily Hubbard	Yes
Shanise Johnson	Yes	Yvette Levy	Yes	Jennifer Orr	Yes
Bobbie Richardson	Yes	Albert Sanders	Yes	Dorris Walker	Yes

The motion was carried with nine yes votes.

### **Legislative, Rules & Regulations Committee**

Christina Bennett made a motion, seconded by Bobbie Richardson, to accept the change in the Investment Guidelines as recommended by Mariner and the Investment Committee at the February 20, 2025, Investment Committee Meeting.

A roll call vote was taken.

Christina Bennett	Yes	Louis Cross	Yes	Emily Hubbard	Yes
Shanise Johnson	Yes	Yvette Levy	Yes	Jennifer Orr	Yes
Bobbie Richardson	Yes	Albert Sanders	Yes	Dorris Walker	Yes

The motion was carried with nine yes votes.

### **Personnel & Professional Contracts Committee**

No report.

## **XII. NEW BUSINESS**

Chairman Cross asked for information on the company that was monitoring the retired members to ensure that all deaths were reported, and overpayments were not made. The Executive Director indicated that the Office Update sheet included a report on this and that there were no overpayments so far in 2025.

## **XIII. REPORT OF THE ATTORNEY**

Shanise Johnson made a motion, seconded by Albert Sanders, 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	Louis Cross	Yes	Emily Hubbard	Yes
Shanise Johnson	Yes	Yvette Levy	Yes	Jennifer Orr	Yes
Bobbie Richardson	Yes	Albert Sanders	Yes	Dorris Walker	Yes

The motion was carried with nine yes votes.

The meeting continued in closed session and the Trustees voted on three more motions.

Albert Sanders made a motion, seconded by Bobbie Richardson, to publicly support the legislation as presented at the meeting to improve the financial standing of the Retirement System.

A roll call vote was taken.

Christina Bennett	Yes	Louis Cross	Yes	Emily Hubbard	Yes
Shanise Johnson	Yes	Yvette Levy	Yes	Jennifer Orr	Yes
Bobbie Richardson	Yes	Albert Sanders	Yes	Dorris Walker	Yes

The motion was carried with nine yes votes.

Bobbie Richardson made a motion, seconded by Shanise Johnson, for the Retirement System's Actuary to prepare and calculate an updated Cost Statement, if needed, on the proposed legislation as presented.

A roll call vote was taken.

Christina Bennett	Yes	Louis Cross	Yes	Emily Hubbard	Yes
Shanise Johnson	Yes	Yvette Levy	Yes	Jennifer Orr	Yes
Bobbie Richardson	Yes	Albert Sanders	Yes	Dorris Walker	Yes

The motion was carried with nine yes votes.

Emily Hubbard made a motion, seconded by Shanise Johnson, to continue working with HB Strategies on legislation to improve employer contributions into the System as well as monitoring legislation that might affect PSRSSTL.

A roll call vote was taken.

Christina Bennett	Yes	Louis Cross	Yes	Emily Hubbard	Yes
Shanise Johnson	Yes	Yvette Levy	Yes	Jennifer Orr	Yes
Bobbie Richardson	Yes	Albert Sanders	Yes	Dorris Walker	Yes

The motion was carried with nine yes votes.

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

A roll call vote was taken.

Christina Bennett	Yes	Louis Cross	Yes	Emily Hubbard	Yes
Shanise Johnson	Yes	Yvette Levy	Yes	Jennifer Orr	Yes
Bobbie Richardson	Yes	Albert Sanders	Yes	Dorris Walker	Yes

The motion was carried with nine yes votes.

#### **XIV. ADJOURNMENT**

Since there was no further business, Dorris Walker made a motion, seconded by Albert Sanders, to adjourn the meeting. By voice vote, motion carried, and the meeting adjourned at around 5:36 p.m.

Attachments:

Retirement & Benefit: January and February 2025  
Refunds and Bills—December 2024 and January 2025

## Distributions - January, 2025

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
080755	01/09/24	FORD	MARGARET A	(9,895.16)		(9,895.16)	A	S	GSA VOID AND REISSUE	
2297	01/17/25	FORD	MARGARET A	9,895.16		9,895.16	A	S	GSA VOID AND REISSUE	
2298	01/17/25	PHILLIPS	GARY	33,356.40	6,671.28	26,685.12	A	D	ANGELA PHILLIPS	
2299	01/17/25	BISHOP	CHERY M	23,198.08	2,319.81	20,878.27	A	D	CHERY WATSON	
2300	01/17/25	WASTON JR	TERRY S	23,198.07	2,319.81	20,878.26	A	D	CHERY WATSON	
079712	03/29/23	WULFERT	SUSANNA K	(13,006.85)	(2,601.37)	(10,405.48)	A	S	TACS VOID AND REISSUE	
2301	01/17/25	WULFERT	SUSANNA K	13,006.85	2,601.37	10,405.48	A	S	TACS VOID AND REISSUE	
2302	01/21/25	BASKIN	AIRIN	4,907.81	981.56	3,926.25	A	S	MOM STLPREM	
2303	01/21/25	BIRKE	ERIN	195.33	39.07	156.26	A	S	LFL	
2304	01/21/25	BLANCHARD	AUNYIA	3,144.71	628.94	2,515.77	A	S		
2305	01/21/25	BOLF	TERESA	3,136.98	627.40	2,509.58	A	S		
2306	01/21/25	BROWN	THOMAS	5,210.72	1,042.14	4,168.58	A	S		
2307	01/21/25	CHARLOT	JACQUELINE	10,211.78		10,211.78	A	S	KIPP/CGMCS	
2308	01/21/25	CLERKLEY	JASMINE	7,581.78	1,516.36	6,065.42	A	S	LFL	
2309	01/21/25	COLLINS	JACQUELINE	9,020.85	1,804.17	7,216.68	A	S	CA	
2310	01/21/25	DAVEY	ISSAC	6,753.63		6,753.63	A	S		
2311	01/21/25	DAVIS	CLAIRE	895.19	179.04	716.15	A	S	LFL	
2312	01/21/25	DRAKE	LASHEA	3,393.94	678.79	2,715.15	A	S		
2313	01/21/25	FISCHMAN	HILARY	16,580.80		16,580.80	A	S	CGMCS	
2314	01/21/25	GAYDEN	CLYDE D	17,618.73	3,523.75	14,094.98	A	S		
2315	01/21/25	GIBBS	TEAIRRA	17,524.42	3,504.88	14,019.54	A	S		
2316	01/21/25	GLAZE	BRENDA	1,476.48	324.83	1,151.65	A	S		
2317	01/21/25	GNAHORE	TANGUY	977.24	195.45	781.79	A	S		
2318	01/21/25	GRACZYK	STANLEY	18,011.85	3,602.37	14,409.48	A	S	STLPREM	
2319	01/21/25	HARDIN-GOLDBURG	CYNTHIA	1,731.09	346.22	1,384.87	A	S	LFL	
2320	01/21/25	HARRIS	SABRINA	1,239.14	247.83	991.31	A	S	MOM	
2321	01/21/25	HILL	ROBERT	13,736.02	2,747.20	10,988.82	A	S		
2322	01/21/25	HUFF	DANIELLE	11,759.71	2,351.94	9,407.77	A	S	CA	
2323	01/21/25	HUGHES	JAYVONTE	4,902.66	980.53	3,922.13	A	S		
2325	01/21/25	JOHNSON	DMARLA	3,782.57	756.51	3,026.06	A	S		
2326	01/21/25	JOHNSON	NANCY	357.10	71.42	285.68	A	S		
2324	01/21/25	JOHNSON WYNN	ARIELLE	3,954.18	790.84	3,163.34	A	S		
2327	01/21/25	JONES	PATRICIA A	1,814.33	362.87	1,451.46	A	S		
2328	01/21/25	MCAFEE	JUAN	1,777.72	355.54	1,422.18	A	S	BELIEVE	
2329	01/21/25	MEEKS	CHINARA	26,608.22	5,321.64	21,286.58	A	S	KIPP	
2330	01/21/25	MILLER	HEATHER	26,438.55	5,287.71	21,150.84	A	S		
2331	01/21/25	MOREHOUSE	BLAKE	4,463.37	892.67	3,570.70	A	S	LFL	
2332	01/21/25	NEAL	CIERRA M	8,397.68	1,679.54	6,718.14	A	S	KAIROS	
2333	01/21/25	PARDINO	NELSON	13,694.50	2,738.90	10,955.60	A	S	LFL GCAA CA	
2334	01/21/25	PARKER	MICHELLE	3,950.23	790.05	3,160.18	A	S	CA	
2335	01/21/25	QUINTERO	JULIE A	12,929.37		12,929.37	A	S	CA	
2336	01/21/25	RANDOLPH	KELLY	16,059.08	3,211.82	12,847.26	A	S		
2337	01/21/25	REECE	DAMON	15,370.41	3,074.08	12,296.33	A	S		



<b>Public School Retirement System of the City of St. Louis</b>			
<b>Checks Written During the Month of December, 2024</b>			
<b>Payee</b>	<b>Ck. Number</b>	<b>Description</b>	<b>Amount</b>
<b>Date Paid December 5, 2024</b>			
ACC Business	2216	Internet Service	659.45
Ameren Missouri	2217	Electric Service	1,200.87
Buildingstars	2218	Cleaning Services	912.50
Charter Communications	2219	Internet & Voice Service	174.96
HITS	2220	Imaging & Scanning	428.90
Intelica	2221	Maintenance	280.00
Metropolitan St. Louis Sewer District	2222	Sewage	43.76
Office Essentials	2223	Office Supplies	205.10
PNC Bank	2224	Organization Credit Card	574.23
Polished	2225	Leadership & Development	4,750.00
Purchase Power	2226	Postage	656.51
Republic Services #346	2227	Trash and Recycling Services	521.58
Scottish Rite Cathedral Preservation Association	2228	2 Parking Slots	146.00
Specialty Mailing	2229	Printing Services - Mail & Postage Service	1,318.62
St. Louis Mat & Linen Company	2230	Mat Cleaning Service (July - October)	481.50
St. Louis Mat & Linen Company	2231	Mat Cleaning Service (November)	220.00
Zultys Inc	2232	Telephone Services	341.73
Board of Education St. Louis Benefits Trust	2233	Office Employees Insurance - Dental	211.36
Board of Education St. Louis Benefits Trust	2234	Office Employees Insurance - Vision	13.23
Board of Education St. Louis Benefits Trust	2235	Office Employees Insurance - Life	266.80
<b>Date Paid December 13, 2024</b>			
Office Payroll	ACH	Office Payroll	13,454.13
AXA Equitable	ACH	457 Contributions	400.00
Integrated Payroll Services (IPS)	ACH	Payroll Processing Fee	69.45
<b>Date Paid December 20, 2024</b>			
Absopure Water Company	2240	Water Delivery	40.80
Anders Minkler Huber & Helm LLP	2241	Professional Services	7,700.00
Arthur J. Gallagher Risk Management Services LLC	2242	Professional Services	1,426.00
Blade Technologies Inc	2243	Professional Services - IT Support	3,545.69
Buck Global, LLC	2244	Actuarial and Consulting Service	7,412.00
Full Care	2245	Exterior Building Maintenance - November	815.00
Full Care	2246	Exterior Building Maintenance - December	495.00
Gallagher Benefit Services Inc	2247	Insurance Consulting Services Inc	5,250.00
Gregory F.X. Daly	2248	Water Service	121.63
Intelica	2249	Reimbursement Expenses	11.39
Intelica	2250	Management Fee	1,000.00
Jost Builders	2251	General Contracting	62,031.00
Konica Minolta Business Solutions	2252	Printer Monthly Maintenance Service (October - November)	141.36
Konica Minolta Business Solutions	2253	Printer Monthly Maintenance Service (December)	210.00
Metropolitan St. Louis Sewer District	2254	Sewage & Wastewater Service	43.76
Midwest Elevator Co, Inc.	2255	Elevator Maintenance	376.89
MRI Software LLC	2256	Monthly Angus Saas Fee	15.68
NetCom, Inc.	2257	Cabling & Wiring Solutions	3,308.87
Office Essentials	2258	Office Supplies	220.71
PRISM Treasurer	2259	Member Dues	500.00
Specialty Mailing	2260	Daily Mail Delivery	410.00
St. Louis Select Landscaping	2261	Landscaping Services	225.14
<b>Date Paid December 27, 2024</b>			
Office Payroll	ACH	Office Payroll	14,133.86
AXA Equitable	ACH	457 Contributions	400.00
Integrated Payroll Services (IPS)	ACH	Payroll Processing Fee	81.27
<b>Date Paid December 30, 2024</b>			
A-Arrow Lock & Key Co.	2262	Locksmith	488.50
Ford Asphalt Company	2263	Asphalt Repair	9,900.00
Hamilton Group Real Estate	2264	Commission - Tenant Referral	3,000.00
Husch Blackwell	2265	Legal Services - Retirement Plan Matters	10,416.66
Intelica	2266	Maintenance	175.00
Jupiter Consulting Services	2267	Consulting Services - August	126.00
Jupiter Consulting Services	2268	Consulting Services - October	882.00
Jupiter Consulting Services	2269	Consulting Services - November	378.00

<b>Public School Retirement System of the City of St. Louis</b>			
<b>Checks Written During the Month of December, 2024</b>			
<b>Payee</b>	<b>Ck. Number</b>	<b>Description</b>	<b>Amount</b>
Jupiter Consulting Services	2270	Consulting Services - December	3,780.00
Levi, Ray & Shoup Inc.	2271	PAS Project Deposit #1	227,409.12
Mariner Institutional LLC	2272	Consulting Services & Performance Evaluation	47,500.00
Purchase Power	2273	Postage	1,600.00
Susan Kane	2274	Expense Reimbursement--QuickBooks Software	1,199.00
		<b>TOTAL</b>	<b>\$444,101.01</b>

**Public School Retirement System of the City of St. Louis**

**Credit Card Charges - Statement Closing Date 12/02/2024**

<u>Date</u>	<u>Merchant</u>	<u>Description</u>	<u>Charge Amount</u>
11/15/2024	Amazon	Sensi Touch 2 Smart Thermostat	\$532.57
11/22/2024	Google	Chrome Device Management - 5 units	\$20.83
12/2/2024	Google	Chrome Device Management - 5 units	\$20.83

Total	\$574.23
Check Number	2224
Check Date	12/5/2024

<b>Public School Retirement System of the City of St. Louis</b>			
<b>Checks Written During the Month of January, 2025</b>			
<b>Payee</b>	<b>Ck. Number</b>	<b>Description</b>	<b>Amount</b>
<b>Date Paid January 10,2025</b>			
Office Payroll	ACH	Office Payroll	13,757.54
AXA Equitable	ACH	457 Contributions	400.00
Integrated Payroll Services (IPS)	ACH	Payroll Processing Fee	69.45
<b>Date Paid January 13,2025</b>			
ACC Business	2275	Telephone Fiberoptics	659.45
Anders Minkler Helm & Huber	2276	Professional Services	6,000.00
Blade Technologies Inc	2277	Professional Services - IT Support	1,718.00
Buck Global LLC	2278	Actuarial and Consulting Services	7,975.75
Hanenkamp Electric Company Inc	2279	HVAC Repairs	6,293.00
HITS	2280	Imaging Hosting, Scanned Images	428.90
Mapers	2281	Membership Dues	150.00
Minuteman Press	2282	Printing Services - Newsletters	175.60
National Council on Teacher Retirement (NCTR)	2283	Active Members Dues	2,160.00
Pension Benefits Information LLC (PBI)	2284	CertiDeath Continuous Monitoring	12,000.00
PNC Bank	2285	Organization Credit Card	79.42
Polished	2286	Description of Public Relations Services	3,333.35
Proshred St. Louis	2287	Shredding Services	60.00
Republic Services #346	2288	Trash & Recycling Services	521.58
Specialty Mailing	2289	Mail & Postage Services - Retiree Newsletters	1,716.00
Zultys Inc	2290	Telephone Services	341.77
Board of Education St. Louis Benefits Trust	2291	Office Employees Insurance - Dental	211.36
Board of Education St. Louis Benefits Trust	2292	Office Employees Insurance - Vision	11.76
Board of Education St. Louis Benefits Trust	2293	Office Employees Insurance - Life	266.80
<b>Date Paid January 22, 2025</b>			
Abspure Water Company	2356	Water Service	12.00
Ameren Missouri	2357	Electric Charges - December	2,513.28
Blade Technologies, Inc.	2358	Professional Services - IT Support	3,542.69
Full Care	2359	Exterior Building Maintenance - January	235.00
Gallagher Benefit Services, Inc.	2360	Consulting Services	5,250.00
Hanenkamp Electric Company Inc	2361	Electrical Services	330.00
Husch Blackwell	2362	Professional Services - Attorney Fees	10,416.66
Konika Minolta Business Solutions USA Inc.	2363	Printer Maintenance	220.00
Metropolitan St. Louis Sewer District	2364	Sewage and Wastewater Service	43.76
Midwest Elevator Co Inc	2365	Elevator Service	376.89
MRI Software LLC	2366	Monthly Angus Saas Fee	15.68
Office Essentials	2367	Office Supplies	447.49
Office Essentials	2368	Office Supplies	569.87
Purchase Power	2369	Postage	1,846.66
Scottish Rite Cathedral Preservation Association	2370	2 Parking Slots	146.00
Earnest Partners LLC	2371	4th Quarter Management Fee	13,944.07
Fidelity Institutional Asset Management Trust Company	2372	4th Quarter Management Fee	64,276.52
Westfield Capital Management Company LP	2373	4th Quarter Management Fee	60,206.01
St. Louis Select Landscaping	2374	Landscaping Services	228.52
<b>Date Paid January 24, 2025</b>			
Office Payroll	ACH	Office Payroll	12,670.71
AXA Equitable	ACH	457 Contributions	1,500.00
Integrated Payroll Services (IPS)	ACH	Payroll Processing Fee	77.99
<b>Date Paid January 31, 2025</b>			
Anders Minkler Huber & Helm LLP	2375	Professional Services	5,000.00
Charter Communications	2376	Internet & Voice	224.96
Full Care	2377	Exterior Building Maintenance	6,945.00
Intelica Commercial Real Estate	2378	Mileage Reimbursement	23.52
Konica Minolta Business Solutions	2379	Printer Maintenance	210.00
Oakline Studio LLP	2380	Permit & Drawing Interior Door	720.00
Republic Services #346	2381	Waste & Recycling Services	660.49
Scottish Rite Cathedral Preservation Association	2382	Parking Slots	292.00
		TOTAL	<b>\$251,275.50</b>

Public School Retirement System of the City of St. Louis

Credit Card Charges - Statement Closing Date 1/2/2025

<u>Date</u>	<u>Merchant</u>	<u>Description</u>	<u>Amount</u>
12/21/2024	Sensi Multiple Thermostat Manager	Tenant Thermostat - 1st Floor	\$ 45.00
1/1/2025	Google	Chrome Device Management - 5 units	\$ 20.83
1/2/2025	PNC Bank	Finance Charge - January 2025	\$ 4.75
12/2/2024	PNC Bank	Finance Charge - December 2024	\$ 8.84

**Total \$ 79.42**

**Check Number 2294**

**Check Date 1/15/2025**