

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

MINUTES OF THE BOARD OF TRUSTEES REGULAR MEETING

June 19, 2006

I. ROLL CALL AND ANNOUNCEMENT OF A QUORUM

The June meeting of the Board of Trustees of the Public School Retirement System of the City of St. Louis (PSRSSTL) was called to order at 5:30 p.m., Monday, June 19, 2006. The meeting was conducted in the PSRSSTL offices. Cynthia Warren, Co-Chairperson of the Board of Trustees, was the presiding officer.

Roll Call was taken and Trustees Louis Cross, Marlene Davis, Donald Glenn, Katie Lamb and Cynthia Warren were present. Trustee Vincent Schoemehl was present by telephone. The Board of Trustees had a quorum for the meeting.

Trustees Christina Bennett, Joseph Clark, Katha McKinney, Paulette McKinney and Lois Jean Turner were absent.

Executive Director, Andrew Clark, PSRSSTL Attorney, Jeff Hartnett, and Actuary, Jim Rubie, were also in attendance.

Marlene Davis made a motion, seconded by Donald Glenn, to suspend the Order of Business to allow the Co-Chairperson to set the agenda for the meeting.

By voice vote, motion carried.

II. APPROVAL OF MINUTES OF LAST MEETING

Marlene Davis made a motion, seconded by Donald Glenn, to approve the minutes of the Board of Trustees Regular Meeting of April 17, 2006, and the Special Board of Trustees Meeting of April 20, 2006.

By voice vote, motion carried.

III. READING OF COMMUNICATIONS TO THE BOARD OF TRUSTEES

None

IV. PRESENTATIONS BY INTERESTED PARTIES

None

V. CONSENT AGENDA

Marlene Davis made a motion, seconded by Donald Glenn, to approve the Retirements and Benefits of April and May 2006.

A roll call vote was taken.

Louis Cross	Yes	Marlene Davis	Yes	Donald Glenn	Yes
Katie Lamb	Yes	Vincent Schoemehl	Yes	Cynthia Warren	Yes

With six yes votes, motion carried.

Donald Glenn made a motion, seconded by Marlene Davis, to approve the Refunds and Bills of April and May 2006.

A roll call vote was taken.

Louis Cross	Yes	Marlene Davis	Yes	Donald Glenn	Yes
Katie Lamb	Yes	Vincent Schoemehl	Yes	Cynthia Warren	Yes

With six yes votes, motion carried.

VI. UNFINISHED BUSINESS

None

VII. REPORT OF THE CHAIRPERSON

None

VIII. REPORT OF THE EXECUTIVE DIRECTOR

The Executive Director reported on the status of hiring the new Member Services Supervisor, the new building project, the property manager Request for Proposals (RFP), the cost of the property insurance for the new building and the status of the search for a security system for the new building. The Executive Director referred the Board of Trustees to a memo concerning the renewal of the Retirement System's fiduciary and crime coverage for the period of May 20, 2006 through May 20, 2007. According to Retirement System rules, the Board of Trustees must ratify the decision to renew the insurance.

Vince Schoemehl made a motion, seconded by Louis Cross, to ratify the decision to renew the fiduciary and crime insurance for the Retirement System.

A roll call vote was taken.

Louis Cross	Yes	Marlene Davis	Yes	Donald Glenn	Yes
Katie Lamb	Yes	Vincent Schoemehl	Yes	Cynthia Warren	Yes

With six yes votes, motion carried.

The Executive Director reported on Board of Trustee and employee travel to approved conferences according to Retirement System rules. The Executive Director informed the Board of Trustees that Trustees Joseph Clark, Louis Cross, Donald Glenn, Katha McKinney, Lois Jean Turner and Cynthia Warren would be traveling to Detroit, MI to attend a conference sponsored by the National Association of Securities Professional (NASP) in June 2006. The Executive Director reported that he attended the annual directors meeting sponsored by the National Council on Teachers Retirement in Asheville, NC earlier in the month.

The Executive Director concluded by reporting on the status of the contracts and closings with new money managers Mesirow Financial and Siguler Guff.

IX. REPORT OF THE INVESTMENT CONSULTANT

None

X. REPORT OF THE ACTUARY

None

Marlene Davis made a motion, seconded by Donald Glenn, to suspend the rest of the items on the agenda.

By voice vote, motion carried.

XI. REPORTS OF COMMITTEES OF THE BOARD OF TRUSTEES

Suspended

XII. NEW BUSINESS

None

XIII. REPORT OF THE ATTORNEY

None

XIV. ADJOURNMENT

Marlene Davis made a motion, seconded by Louis Cross, to adjourn the meeting.

By voice vote, motion carried and the meeting adjourned at 5:40 p.m.

Attachments:

Retirements, Refunds & Bills Paid April and May 2006

Memo to the Board of Trustees from the Executive Director dated June 5, 2006