

**PUBLIC SCHOOL RETIREMENT SYSTEM
OF THE CITY OF ST. LOUIS**
MINUTES OF THE BOARD OF TRUSTEES REGULAR MEETING
October 18, 2010

I. ROLL CALL AND ANNOUNCEMENT OF A QUORUM

The October meeting of the Board of Trustees of the Public School Retirement System of the City of St. Louis (PSRSSTL) was called to order at 4:35 p.m., Monday, October 18, 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 Joseph Clark, Katie Lamb, Helen Lynch, Sarah Sise, Rick Sullivan and Stephen Warmack were present. The Board of Trustees had a quorum at the meeting. Trustees Christina Bennett and Thaha Menkara joined the meeting in progress. Trustees Mona Lawton and Katha McKinney were absent.

Executive Director, Andrew Clark, Accounting Specialist, Terry Mayes, 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

Joe Clark made a motion, seconded by Stephen Warmack, to approve the minutes of the Board of Trustees Regular Meeting of August 16, 2010.

By voice vote, motion carried.

Joe Clark made a motion, seconded by Katie Lamb, to approve the minutes of the Special Board of Trustees Meeting of September 16, 2010.

By voice vote, motion carried.

Joe Clark made a motion, seconded by Katie Lamb, to approve the minutes of the Special Board of Trustees Meeting of September 27, 2010.

By voice vote, motion carried.

Joe Clark made a motion, seconded by Katie Lamb, to approve the minutes of the Special Board of Trustees Meeting of September 29, 2010.

By voice vote, motion carried.

III. READING OF COMMUNICATIONS TO THE BOARD OF TRUSTEES

None

IV. PRESENTATIONS BY INTERESTED PARTIES

Retiree Erma Nevels read from a letter expressing her concern over the lack of a cost-of-living-adjustment (COLA) for retirees. The Executive Director will respond to Ms. Nevels in writing.

V. CONSENT AGENDA

Katie Lamb made a motion, seconded by Rick Sullivan, to approve the Retirements and Benefits from August and September 2010.

By voice vote, motion carried.

Thaha Menkara made a motion, seconded by Rick Sullivan, to approve the Refunds and Bills from August and September 2010.

By voice vote, motion carried.

VI. UNFINISHED BUSINESS

None

VII. REPORT OF THE CHAIRPERSON

The Chairperson presented Byron Clemens with a Certificate of Appreciation for his dedication and service as a Trustee of the Public Retirement System of the City of St. Louis.

VIII. REPORT OF THE EXECUTIVE DIRECTOR

The Executive Director reported on the status of the funding of the emerging markets investment with DFA, the 2011 health insurance open enrollment process and the 2011 operating budget. The Executive Director informed the Board of Trustees that Trustee Christina Bennett, Trustee Joseph Clark and he attended the annual convention of the National Council on Teacher Retirement the week of October 10, 2010.

IX. REPORT OF THE INVESTMENT CONSULTANT

None

X. REPORT OF THE ACTUARY

None

XI. 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

Katie Lamb, Chair of the Benefits Committee, reported on the health insurance renewals from the Benefits Committee meeting minutes of September 27, 2010.

Trustee Business Committee

None

Investment Committee

Joe Clark, Chair of the Investment Committee, reported on the meetings of August 19 and September 16, 2010, and referred the Trustees to the minutes for more details.

Legislative, Rules & Regulations Committee

None

Professional Contracts Committee

Sarah Sise, Chair of the Professional Contracts Committee, reported on the meetings of September 8 and 29, 2010, and referred the Trustees to the meeting minutes for more details.

XII. NEW BUSINESS

None

XIII. REPORT OF THE ATTORNEY

None

XIV. ADJOURNMENT

Stephen Warmack made a motion, seconded by Rick Sullivan, to adjourn the meeting.

By voice vote, motion carried, and the meeting adjourned at 5:00 p.m.

Attachments: Letter from Erma Nevels with response
Retirements, Refunds & Bills Paid August and September 2010