



PSRSSTL

Public School Retirement System of the City of St. Louis

Volume XXIII | Issue IVA | Fall 2024

Mission Statement

The Mission of the Public School Retirement System of the City of St. Louis is to enhance the well-being and financial security of its members, retirees and beneficiaries through benefit programs and services which are soundly financed and prudently administered in an effective and efficient manner.



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Time for Autumn

The winds will blow their own freshness into you, and the storms their energy, while cares will drop away from you like the leaves of Autumn .

John Muir

2023 Annual Report Summary

Annually, PSRSSTL works with outside experts to produce an Annual Comprehensive Financial Report (Annual Report). This includes financial information from the annual Independent Auditor's Report and demographic information from the annual Actuarial Valuation. The Annual Report Summary provides some of the key details from the Annual Report and is included with this newsletter. Highlights from the report show that the overall investment return for the System in 2023 was 11.43%, higher than the 7.0% actuarial assumed rate of return. Active membership also rose to 4,940, an increase of 7% from 2022. Please take a few minutes to review the Annual Report Summary. The full Annual Report is posted on the PSRSSTL website. Please send any questions about these documents to administration@psrstl.org.

Board of Trustees

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Christina C. Bennett
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Dorris Walker
Editors: Susan Kane, Executive Director & PSRSSTL staff

2024 Regular Board Meeting Schedule

December 16, 2024
2025 Meeting schedule will be approved at the December meeting and posted on the website. Meetings are currently open to the public via LiveStream on YouTube. The link is available on the website, www.psrstl.org.





In Memoriam

Death leaves a heartache no one can heal. Love leaves a memory no one can steal.

The Public School Retirement System expresses condolences to family and friends of the following deceased members:

- | | | | |
|------------------------|------------------------|---------------------|--------------------|
| Shaun Albright | Queen Eldridge | Cozy Marks, Jr. | Bernice Sherman |
| Tyrone Apollo | Ray Evans | Pless May | Erma Stephens |
| Wesley Bates, Sr. | Sharon Franke | Sandra McNeal-Toole | Yvonne Tate |
| William Bauer | James Gant | Frank Meyer | Sylvia Thomas |
| Dorothy Baumann | Patricia Gonwa | Gloria Nishida | Myra Thompson |
| August Beckemeyer, III | Lulu Govin | Lenore Paige | Gwendolyn Tyson |
| Charles Bell | Vernon "Gale" Hardeman | Vincent Rapini | Alan Wall |
| Quinita Bruce-Cole | Ruth Herlihy | Harriet Reece | Norman Walsh |
| Veronica Campbell | Hannah Hutchins | Rena Reed | Phyllis Washington |
| Marlene Coleman | Pearlie Johnson | Margaret Ross | Wesley Wiley |
| Paulette Collins | Ella Jones | Clifton Sanders | Mildred Wilson |
| Kathleen Conrad | Mable Jones | Sylvia Schermesser | Lillie Wilson |
| Omayma Deeba | Robin Jung | John Schulz | Roy Zurick |
| Margaret Doyle | June Krause | Julia Shelton | |
| | Mildred Lewis | | |
| | Denise Lowery | | |
| | Stanley Lyons | | |

Important Notice About Your Option Beneficiary

If you have designated an option beneficiary, please remember to notify PSRSSTL in the event of your option beneficiary's passing. Some benefit options provide for an increased benefit to the Retiree if the option beneficiary predeceases you.

Direct Deposit Reminder

When submitting a direct deposit form for a new bank account, please make sure to include a voided check with Bank Routing and Account Numbers. This is to ensure that PSRSSTL has the correct information to make sure your monthly retirement benefit is sent to the correct bank account.

2024 Second Quarter Investment Brief

“Investing Your Money For Lifetime Security”



The Retirement System's investment portfolio increased by .59% in the Second Quarter, ranking in the 78th percentile of similar public funds. Returns were positive for the quarter as inflation continued to cool and the investment markets anticipated interest rate reductions. During the one year period ending June 30, 2024, the Retirement System recorded a return on investments of 9.83%, ranking in the 75th percentile. The summaries of the PSRSSTL market value, rankings, investment returns, and asset allocation of funds held in trust on behalf of the membership for the reporting period are listed in the tables below.

Market Value		
Period Ending 6/30/24	One Quarter	One Year
Beginning Market Value	\$859,568,872	\$820,892,253
Net Additions/Deductions ¹	-\$18,107,937	-\$51,992,009
Return on Investment	\$ 4,670,528	\$77,231,219
Ending Market Value	\$846,131,463	\$846,131,463

¹Deductions fund pension payments

Period Ending 6/30/24	Percentile Ranking (Public Funds Universe)	Investment Return
One Quarter	78th	.59
One Year	75th	9.83
Three Years	61st	2.59
Five Years	71st	6.74
Ten Years	77th	6.02
Since 1997	40th	6.81

Asset Allocation Summary Period Ending 6/30/24		
Asset Class	Market Value	% of Portfolio
Domestic Stocks	\$239,079,025	28.3%
Domestic Fixed Income (Bonds)	\$92,631,527	10.8%
International Equity	\$134,736,825	15.9%
Global Equity	\$53,841,999	6.4%
Global Fixed Income (Bonds)	\$61,865,354	7.4%
Emerging Markets Debt	\$22,723,303	2.7%
Tactical Asset Allocation (GTAA)	\$23,578,908	2.8%
Hedge Funds	\$55,719,218	6.6%
Real Estate	\$63,072,720	7.5%
Alternatives	\$92,868,201	11.0%
Cash	\$ 6,014,383	.6%
Total	\$846,131,463	100%

Reminders



PSRSSTL Office will be closed on Monday, November 11 for Veteran's Day Holiday and on November 28 and 29 for Thanksgiving. The office will also be closed on December 24 and 25 for the Christmas Holiday and on January 1 for New Years Day. Staff is available Monday – Friday from 8:00 a.m.- 4:30 p.m. via email and telephone or in person by appointment. A secure drop box is located outside the PSRSSTL office.

PSRSSTL CELEBRATES 80 YEARS SERVING MEMBERS

The Public School Retirement System of the City of St. Louis was established by an act of the 62nd MO General Assembly on June 17, 1943 and effective January 1, 1944. The System began with 3,500 members and a fund balance of \$277,983.74. Eighty years later, PSRSSTL has nearly 5,000 Active Members and assets of almost \$850 Million. The System also pays monthly pension benefits to more than 4,200 retired members and their survivors and provides medical, dental, and vision insurance to retired members. PSRSSTL looks forward to serving members for many years in the future.



A Note about Upcoming Direct Deposits



The System pays pensions with a payment date on the 1st of each month. In months when the 1st falls on a weekend or holiday, PSRSSTL sends direct deposits by the last business day of the prior month but the funds may not be deposited by your financial institution until the first business day of the month. **The next payment date impacted is December 1 which falls on a Sunday.** Deposits may not be available until Monday, December 2. The first payment date in January is January 1 which is the New Years Day Holiday and a banking holiday. Deposits may not be available until Thursday, January 2, 2025. Retirees should contact their bank for information on the timing of these direct deposits.

PSRSSTL Staff Contacts

ph: 314-534-7444 fax: 314-533-0531
address: 3641 Olive Street, Suite 300
St. Louis, MO 63108

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| Angela Johnson, ext. 3014 | Member Services Manager |
| Ann Connor, ext. 3013 | Receptionist/Clerical Assistant |
| Monica Brewer, ext. 3011 | Insurance Benefits Specialist |
| Robin Willis, ext. 3010 | Customer Service/Beneficiary Family Contact Representative |
| Randy Elam, ext. 3017 | Technology Manager |
| Miata Reeves-Borne, ext. 3012 | Accounting Specialist |
| Susan Kane, ext. 3015 | Executive Director |

PSRSSTL Staff News

We are pleased to introduce Miata Reeves-Borne as the new Accounting Specialist. Miata joins the PSRSSTL team from Hawaii where she worked for several years at a large company in Accounting/Finance. Please join us in welcoming Miata.