



**Missouri State Employees' Retirement System
Board of Trustees Meeting
MOSERS Office Building, 907 Wildwood Drive, Jefferson City, MO**

February 20, 2020 – 1:00 p.m.

AGENDA

Lunch will be provided at the meeting.

Open Session

- Election of Officers (Action) Stegmann
- Board Committee Appointments Chair
- Approval of Minutes (Action) Chair
 - November 21, 2019, Board of Trustees Meeting
- Banking Resolution Authorization (Action) Stegmann
- Summary Performance Report – BIC Neill
- Summary Performance Report – CIO Davidson
- Investment Risk Report Hankins
- Defined Contribution Plans Annual Report Rehmeier
- Board Rules – Federal Changes (Action) Stegmann
- Investment Committee Report Keifer
- Strategic Planning and Governance Committee Report Metzger
- Audit Committee Report Jacobs
- Pension Administration System Report Stegmann
- Legislative Report Stegmann
- Director's Comments Stegmann

Executive Session

Closed Session per RSMo 610.021 (1), (2), (3), (11), (13), (14), & (17)

- Approval of Minutes (Action) Chair
 - November 21, 2019, Board of Trustees Meeting
- Approval of Internal Audit Plan (Action) Jacobs
- Legal/Litigation Update Spieler
- Personnel Issues Stegmann/Wessing

Informational Only

- Defined Contribution Plans Report Rehmeier
- Operations Activity Report Stegmann

MISSOURI STATE EMPLOYEES' RETIREMENT SYSTEM
BOARD OF TRUSTEES MEETING
REGULAR SESSION MINUTES
MOSERS OFFICE, 907 WILDWOOD DRIVE, JEFFERSON CITY, MO
FEBRUARY 20, 2020 – 1:00 p.m.

Board members in attendance were Ms. Crystal Wessing, Mr. Gary Metzger, Rep. Rusty Black, Mr. Gary Findlay, Treasurer Scott Fitzpatrick, Ms. Jenny Jacobs, Commissioner Sarah Steelman, Sen. Wayne Wallingford and Rep. John Wiemann. Mr. Joe Keifer attended via telephone.

Attending from MOSERS: Ronda Stegmann, Executive Director; Shannon Davidson, Interim Chief Investment Officer; Lori Woratzeck, Deputy Executive Director - CFO; Abby Spieler, General Counsel; Cindy Rehmeier, Manager of Defined Contribution Plans; Scott Hankins, Interim Managing Director – Risk & Operations; Nicki Russell, Chief Auditor; Nick Bestgen, Internal Auditor; and Melissa Johnson, Board Administrator.

Others attending: Eileen Neill, Verus Investments; Tom Litz, Thompson Coburn and Mike Price, designee of the Treasurer.

Attendance roll call was taken.

Ms. Stegmann opened the floor for nominations for chair of the MOSERS Board for 2020. Mr. Findlay nominated Ms. Wessing for chair. Sen. Wallingford seconded the nomination. There being no further nominations, Ms. Stegmann called for a ballot vote. Ms. Wessing was elected chairwoman. Motion carried.

Ms. Wessing opened the floor for nominations for vice chair of the MOSERS Board for 2020. Mr. Findlay nominated Mr. Metzger for vice chair. Sen. Wallingford seconded the nomination. There being no further nominations, Ms. Wessing called for a ballot vote. Mr. Metzger was elected vice chair. Motion carried.

Mr. Metzger moved to approve the regular session minutes of the November 21, 2019 Board meeting. Ms. Jacobs seconded. Motion carried.

Ms. Wessing reminded the Board of the subcommittees that currently exist and stated there are openings on the Audit Committee and the Strategic Planning & Governance Committee. Rep. Wiemann asked to be added as a member of the Strategic Planning & Governance Committee.

Ms. Stegmann requested the approval of the Resolution of Authorization for banking services. Mr. Metzger moved to approve the Resolution. Sen. Wallingford seconded. Motion carried.

Ms. Neill presented the 4th quarter summary performance report.

Mr. Davidson presented the MOSERS 4th quarter summary report.

Mr. Hankins presented the quarterly investment risk report.

Ms. Rehmeier presented the deferred compensation and CURP annual report.

Ms. Stegmann discussed a proposed revision to Board Rule 8-2. Treasurer Fitzpatrick moved to approve the revision. Rep. Wiemann seconded. Motion carried.

Mr. Keifer presented the Investment Committee report.

Mr. Metzger presented the Strategic Planning & Governance Committee report.

Ms. Jacobs presented the Audit Committee report.

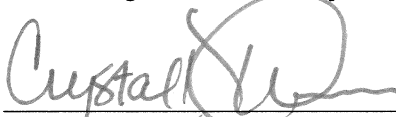
Ms. Stegmann provided an update on the Pension Administration System.

Ms. Stegmann provided the legislative report.

Ms. Stegmann provided an update on the life insurance and long-term disability RFP process.

In accordance with Section 610.021, RSMo, Sen. Wallingford moved to go into executive session for the purpose of approving the minutes, hearing the litigation/legal report, presentation of the Internal Audit Plan, and personnel issues. Mr. Metzger seconded. A roll call vote was taken. Rep. Black, Mr. Findlay, Treasurer Fitzpatrick, Ms. Jacobs, Mr. Keifer, Mr. Metzger, Commissioner Steelman, Sen. Wallingford, Rep. Wiemann and Ms. Wessing voted in favor of the motion. Motion carried.

Mr. Metzger moved to adjourn the meeting. Rep. Wiemann seconded. Motion carried.



Crystal Wessing, Chairwoman



Ronda Stegmann, Executive Director