



**Missouri State Employees' Retirement System
Board of Trustees Meeting
MOSERS Office Building, 907 Wildwood Drive, Jefferson City, MO
www.gotomeeting.com, Meeting ID 203-691-181
February 17, 2023 – 9:00 a.m.
Agenda**

Open Session

- Election of Officers (Action)

Executive Session

Closed session per RSMo 610.021 (1), (12), (14), & (17)

- Approval of Minutes (Action)
 - November 17, 2022 Board of Trustees Meeting
- Legal/Litigation Update
- Investment Committee Report
 - External Service Provider Contract Discussion (Action)
- Audit Committee Report
 - Approval of Internal Audit Plan (Action)
- Personnel

Open Session

- Approval of Minutes (Action)
 - November 17, 2022, Board of Trustees Meeting
- Board Committee Appointments
- Audit Committee Report
 - Internal Audit Charter Approval (Action)
- Investment Committee Report
- Strategic Planning and Governance Committee Report
 - Proposed Governance Policy Revisions (Action)
 - Proposed Board Rule Revisions (Action)
- Summary Performance Report – Staff
- Summary Performance Report – Verus
- Investment Risk Report
- Legislative Report
- Director's Comments

Informational Only

- Defined Contribution Plans Report

MISSOURI STATE EMPLOYEES' RETIREMENT SYSTEM
BOARD OF TRUSTEES MEETING
REGULAR SESSION MINUTES
MOSERS OFFICE, 907 WILDWOOD DRIVE, JEFFERSON CITY, MO
WITH OPTIONAL CONFERENCE CALL
FEBRUARY 17, 2023 – 9:00 A.M.

Ms. Crystal Wessing, Mr. Gary Findlay, Mr. Gary Metzger, Ms. Jenny Jacobs, Mr. Joe Keifer, Sen. Rusty Black, and Treasurer Vivek Malek attended in person. Sen. John Rizzo and Commissioner Ken Zellers attended via telephone. Mr. Clayton Campbell, designee of the Treasurer, attended the meeting in person as a guest.

Attending from MOSERS: Abby Spieler, Executive Director; TJ Carlson, Chief Investment Officer; Tyson Rehfeld, Deputy Chief Investment Officer; Scott Hankins, Managing Director – Investment Risk & Operations; Cindy Dixon, Chief Operating Officer; Rochelle Reeves, General Counsel; Jeremy Pond, Chief Financial Officer; Candy Smith, Chief Communications Officer; Lisa Verslues, Human Resources Officer; and Melissa Johnson, Board Administrator. Nicki Russell, Chief Auditor; Pettina Duenckel, Executive Project Coordinator; Cindy Rehmeier, Manager of Defined Contribution Plans; Patrick Morgan, Legal and Compliance Counsel; Paul Moyer, Chief Technology Officer; Ronda Stegmann, Special Projects Analyst; Shelby Murdock-Kempf, Associate Counsel; and Lindsey Evers, Internal Auditor, attended via telephone.

Eileen Neill, Verus Investments, and Tom Litz, Thompson Coburn, attended in person. Bill Gamble, Gamble and Schlemeier, attended via telephone.

Attendance roll call was taken.

Ms. Spieler opened the floor for nominations for chair of the MOSERS Board for 2023. Ms. Jacobs nominated Ms. Wessing for chair. Mr. Findlay seconded the nomination. Sen. Black moved nominations cease and Mr. Wessing be elected by acclamation. Mr. Findlay seconded. Motion carried.

Ms. Wessing opened the floor for nominations for vice chair of MOSERS Board for 2023. Mr. Metzger nominated Ms. Jacobs for vice chair. Mr. Keifer seconded the nomination. Mr. Findlay moved nominations cease and Ms. Jacobs be elected by acclamation. Sen. Black seconded. Motion carried.

In accordance with the Section 610.021 RSMo, Ms. Jacobs moved to go into executive session for the purpose of approving the minutes, hearing the litigation/legal report, discussing the External Service Provider contract, presentation of the Internal Audit Plan, and personnel matters. Mr. Metzger seconded. A roll call vote was taken. Sen. Black, Mr. Findlay, Treasurer Malek, Ms. Jacobs, Mr. Keifer, Mr. Metzger, Sen. Rizzo, Ms. Wessing, and Commissioner Zellers voted in favor of the motion. Motion carried.

Upon return to open session, Mr. Findlay moved to approve the regular session minutes from the November 17, 2022 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 and Strategic Planning and Governance Committees.

Ms. Jacobs provided the Audit Committee report. Mr. Findlay moved to approve the Internal Audit Charter, as presented. Mr. Metzger seconded. Motion carried.

Mr. Keifer presented the Investment Committee report.

Mr. Metzger provided the Strategic Planning and Governance Committee report. Treasurer Malek moved to approve proposed revisions to the MOSERS Governance Manual relative to the Audit Policy. Ms. Jacobs seconded. Motion carried. Mr. Metzger and Ms. Spieler discussed proposed revisions and additions to the Board Rules. Ms. Jacobs moved to approve the new Board rules and proposed revisions to the existing Board rules. Mr. Metzger seconded. Motion carried.

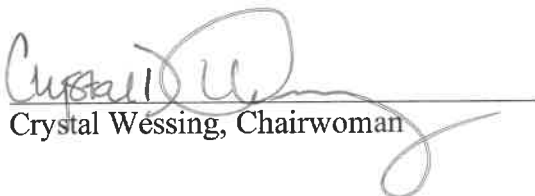
Ms. Neill presented MOSERS 4th Quarter summary performance report.

Mr. Carlson presented MOSERS 4th Quarter investment summary report.

Mr. Hankins presented the quarterly risk report.

Ms. Spieler and Mr. Gamble presented the legislative report.

Mr. Keifer moved to adjourn the meeting. Mr. Metzger seconded. Motion carried.


Crystal Wessing, Chairwoman


Abby Spieler, Executive Director