



**Missouri State Employees' Retirement System
Board of Trustees Meeting
MOSERS Office Building, 907 Wildwood Drive, Jefferson City, MO
www.gotomeeting.com, Meeting ID 341-157-461
November 20, 2025 – 9:00 a.m.**

Agenda

Open Session

- Approval of Minutes (Action)
 - September 18, 2025, Board of Trustees Meeting
- Audit Committee Report
 - Adoption of FY27 Budget (Action)
- Investment Committee Report
 - Annual Investment Policy Statement Review (Action)
- Summary Performance Report - Verus
- Capital Markets Update/Asset Allocation Report
- Summary Performance Report - Staff
- Investment Risk Report
- Annual Due Diligence Report – Internally Managed Portfolio
- Strategic Planning and Governance Committee Report
- Legislative Report
- Director's Comments

Executive Session

Closed session per RSMo 610.021 (1), (3), (12), (13), & (14)

- Approval of Minutes (Action)
 - September 18, 2025, Board of Trustees Meeting
- Legal/Litigation Update
- Board Election Administrator Discussion (Action)
- Personnel

Informational Only

- CIO Annual Report
- Verus Annual Report Commentary
- Investment CEM Report
- Defined Contribution Plans Report