

SPECIAL MEETING
BOARD OF TRUSTEES
OF
THE PUBLIC SCHOOL RETIREMENT SYSTEM OF MISSOURI
AND
THE PUBLIC EDUCATION EMPLOYEE RETIREMENT SYSTEM OF MISSOURI

March 13, 2015

MEMBERS PRESENT

Aaron, Zalis, Chair
Jason Hoffman, Vice-Chair
Susan McClintic
Yvonne Heath
Wayne Wheeler
Scott Hunt

MEMBERS ABSENT

OTHERS PRESENT

M. Steve Yoakum, Executive Director
Dearld Snider, Asst. Exec. Dir., Oper.
Craig Husting, Asst. Exec. Dir., Invest.
Alan Thompson, General Counsel
Lori Woratzeck, Chief Finan. Officer
Jeff Hyman, Internal Auditor
Jeff Russler, Dir. of Emp. Services
Maria Walden, Legislative Director
Ronda Peterson, Dir. of Member Serv.
Nicole Hamler, Dir. Admin Planning

**Meeting
Convened**

The meeting of the Board of Trustees convened at 4:00 p.m. at the Retirement System offices in Jefferson City, Missouri. In attendance via telephone were Aaron Zalis, Jason Hoffman, Scott Hunt, Yvonne Heath, Susan McClintic, and Wayne Wheeler Board Members. Also present via telephone were Alan Thompson, General Counsel and Ronda Peterson, Director of Member Services. Present in the retirement system offices were M. Steve Yoakum, Executive Director; Dearld Snider, Assistant Executive Director, Operations; Craig Husting, Assistant Executive Director, Investments; Lori Woratzeck, Chief Financial Officer; Jeff Russler, Dir. of Employer Services; Jeff Hyman, Internal Auditor; Maria Walden, Legislative Director; Nicole Hamler, Director of Administrative Planning; Jason Paulsmeyer, Staff Counsel and Michelle Leffert, Supervisor, Employer Services. Also on the call were Brandon Robertson and Cindy Fraterrigo from Pricewaterhouse Coopers (PwC).

**Legislative
Update**

Mr. Yoakum reported that a hearing was scheduled for HB1085 filed by Representative Lair for Tuesday March 17th. He explained that this bill requires any PSRS retirees that are hired for a covered employer by a third-party comply with the current working after retirement provisions, if the position requires a teaching certificate. Per PwC, this provision has no cost or financial impact to the system.

PSRS4547
PEERS2784

Following discussion, Mr. Wheeler moved to support HB 1085 as presented. Ms. Heath seconded the motion. Voting “Aye”—Zalis, Hoffman, Heath, Hunt, McClintic and Wheeler; “Nay”—None. The motion carried unanimously.

Mr. Yoakum also discussed HB1086 filed by Representative Lair with the Board. This bill was also scheduled for a hearing Tuesday March 17th. The bill would allow any retirees who elected a joint and survivor plan with his or her spouse named as the beneficiary to have their benefit “pop-up” to what it would have been under the Single Life option if the marriage of retiree and said beneficiary is dissolved on or after September 1, 2015 and the parties agree or the judge orders in the divorce decree that the ex-spouse may be removed as a beneficiary. Per PwC, this provision also has no cost or financial impact to the system.

PSRS4548
PEERS2785

Following discussion, Mr. Hoffman moved to support HB 1086 as presented. Ms. Heath seconded the motion. Voting “Aye”—Zalis, Hoffman, Heath, Hunt, McClintic and Wheeler; “Nay”—None. The motion carried unanimously.

Mr. Yoakum also told the board about HB1205 filed by Representative Leara which in essence creates a new tier for the St. Louis Public School System. This bill has no direct impact to PSRS/PEERS.

Adjournment
PSRS4549
PEERS2786

Mr. Hunt moved that the meeting adjourn. Mr. Hoffman seconded the motion. Voting “Aye” —Zalis, Wheeler, Heath, Hoffman, Hunt and McClintic; “Nay”—None. The motion carried unanimously.