

BUDGET & AUDIT COMMITTEE
BOARD OF TRUSTEES
OF
THE PUBLIC SCHOOL RETIREMENT SYSTEM OF MISSOURI
AND
THE PUBLIC EDUCATION EMPLOYEE RETIREMENT SYSTEM OF MISSOURI

April 11, 2021

MEMBERS PRESENT

Beth Knes
Scott Hunt

MEMBERS ABSENT

Jason Hoffman

OTHERS PRESENT

Dearld Snider, Executive Director
Bill Betts, Asst Executive Director, Oper.
Craig Husting, Chief Investment Officer
Anita Brand, Chief Financial Officer
Sarah Swoboda, General Counsel
Stacie Verslues, Dir of Board Admin

OTHER TRUSTEES PRESENT

Jason Steliga
Kyle Collins
Sharon Kissinger
Melinda Moss

**Meeting
Convened**

The meeting of the Budget and Audit Committee of the Board of Trustees convened at 6:00 p.m. at the Courtyard Hotel in Jefferson City. In attendance were Board members Jason Steliga, Kyle Collins, Sharon Kissinger, Beth Knes and Melinda Moss. Scott Hunt attended via videoconference. Jason Hoffman was absent. Also present were Executive Director, Dearld Snider; Chief Investment Officer, Craig Husting; Assistant Executive Director, Operations, Bill Betts; General Counsel, Sarah Swoboda; Chief Financial Officer, Anita Brand; Director of Executive and Board Administration, Stacie Verslues and various other PSRS/PEERS staff members.

**Approval of
Minutes
No. 0130**

Ms. Knes moved that the minutes from the December 7, 2020, meeting of the Budget and Audit Committee be approved. Dr. Moss seconded the motion. Voting "Aye" – Steliga, Collins, Hunt, Kissinger, Knes and Moss. "Nay" – None. The motion carried unanimously

**Budget
Discussion**

Mr. Bill Betts and Ms. Anita Brand led a compensation and budget discussion in preparation for the FY 2021-2022 budget. Mr. Betts reviewed the Board of Trustees' compensation strategy by reviewing the purpose, principles and overall approach of the strategy. Ms. Brand discussed the budgeting process. She explained that the final detailed budget requests will be presented to the Budget and Audit Committee and the Board of Trustees during the June 2021 meeting.

Adjournment
No. 0131

Ms. Knes moved that the meeting adjourn. Dr. Collins seconded the motion.
Voting “Aye” – Steliga, Collins, Hunt, Kissinger, Knes and Moss. “Nay” – None.
The motion carried unanimously