

JOINT COMMITTEE ON PUBLIC EMPLOYEE RETIREMENT
SECOND QUARTER MEETING
May 11, 2020

The Joint Committee on Public Employee Retirement (JCPER) held its second quarter meeting on Monday, May 11, 2020 at 10:30am in the Joint Committee Room (Room 117) in the State Capitol. Chair Pike called the meeting to order.

The first order of business was roll call. JCPER members in attendance at the roll call were: Representatives Richard Brown (27), Pike, Runions, and Sara Walsh, and Senators Koenig and Wallingford. The following members were not present: Senator Bernskoetter, Representative Paula Brown (70), Senator Rizzo, Representative Shull (16), Senator Gina Walsh, and Senator Williams. Without a quorum, the JCPER met for informational purposes.

Representative Pike asked the Executive Director, Michael Ruff, to present the third item on the agenda, an update on litigation relating to SB 62 (2017). The Director described how the St. Louis Public School Retirement System had challenged certain provisions of SB 62 (2017) in court and the Circuit Court had ruled against the retirement system last Fall. The retirement system has appealed to the Missouri Court of Appeals, Eastern District. The case is currently docketed for a June 9 oral argument.

During the update on litigation relating to SB 62 (2017), Representative Paula Brown (70) arrived, which established a quorum.

With a quorum established, Chair Pike moved the JCPER to the agenda item for approval of expenses for JCPER members and staff to attend the Missouri Association of Public Employee Retirement Systems (MAPERS) conference, July 15-17, 2020. It is possible that the conference will not be held due to Covid-19 concerns; the MAPERS board of trustees will meet this week to discuss the conference. The Director explained that the conference may be conducted via webinar or an alternative virtual format. He suggested that the committee's motion include approval of expenses for such an option. Representative Pike moved that the JCPER authorize the payment of conference registration, lodging and the reimbursement of reasonable travel expenses for JCPER staff and members to attend the MAPERS conference from July 15-17, 2020, or if the conference is held in a webinar or alternative virtual format, that the JCPER authorize payment for the cost of attendance for such webinar or alternative virtual format. Senator Wallingford seconded the motion. Representative Pike asked for a roll call vote. The following members voted in favor of the motion: Representative Pike, Senator Koenig, Representative Paula Brown (70), Representative Richard Brown (27), Representative Runions, Senator Wallingford, and Representative Sara Walsh. The following members were not present to vote: Senator Bernskoetter, Senator Rizzo, Representative Shull (16), Senator Gina

Walsh, and Senator Williams. By a vote of 7-0, the motion passed.

The next agenda item was an update on the litigation relating to the Sheriffs' Retirement System. The Circuit Court had ruled in favor of the Retirement System and against the plaintiffs. The case has been appealed to the Missouri Supreme Court.

Following the update on the Sheriffs' Retirement System, the Director informed the JCPER that the City of Glendale has Proposition E on the municipal election ballot to increase its property tax levy. The City's current tax levy has not been sufficient to fund the actuarially determined contribution. The Governor issued an executive order moving the municipal election from April 2020 to June 2020.

The next item on the agenda was a legislative update for state and federal legislation. Two pension-related bills have been truly agreed and finally passed. First, SS/SCS/HBs 1467 & 1934 was passed that included provisions relating to LAGERS, MOSERS, MPERS, PSRS, and the Judicial Retirement System. Second, SB 599, an act relating to financial instruments included a House Amendment containing language affecting LAGERS. The Director noted HB 1999 (MOSERS/MPERS/Judicial Retirement System), HB 2165 (MPERS), HB 2476 (statutory plans), and several bills that modify working after retirement for PSRS/PEERS members (SB 830, HB 2174, HB 2291, HB 2460). Two recently passed pieces of federal legislation impact pension plans, including defined contribution plans: the SECURE Act and the CARES Act. The Director described various changes these federal acts have made to defined contribution plans, including Missouri's public defined contribution plans.


The JCPER reviewed quarterly investment reporting as of March 31, 2020 for defined benefit plans. The investment returns were much different from what the committee had reviewed at the first quarter 2020 meeting as of December 31, 2019; while the previous returns had been overwhelmingly positive, the current returns are largely negative. The Director noted that the economy and life in general has changed dramatically in the past several months due to the coronavirus. Federal Reserve Chairman Jerome Powell spoke at the end of April and described the current economic situation as different in scope and character from past crises because this is a public health crisis. Lives have been put on hold, which has economic and personal implications. The public health measures taken to contain the coronavirus have brought much of the economy to a halt. The Bureau of Labor Statistics reported on May 8 that job losses in April were approximately 20 million with an unemployment rate of 14.7%. The speed of the job losses has been remarkable. Investment markets became more volatile as the number of Covid-19 cases increased. In contrast to the market downturn in 2008-2009, the investment markets have dropped much more rapidly. Crude oil prices have dropped from approximately \$60 a barrel at the beginning of the calendar year to the mid-\$20s range presently; energy prices factor into the calculation of inflation, which some plans use to determine whether to

grant a cost-of-living-adjustment. The federal government has responded to the current economic situation in a manner that former Federal Reserve Chair Janet Yellen has described as completely unprecedented with a \$2.3 trillion stimulus package with aid for many individuals and entities. The Director stated that a time of profound uncertainty currently exists. It is extremely difficult and premature to draw any long-term forecasts or conclusions because of the uncertainty of the path of the coronavirus. It is unknown the extent to which the economy will recover, when, and whether the recovery will be a rapid rebound or gradual. Of the 88 defined benefit plans, 62 smooth investment gains and losses over a period of years, which will help to soften the blow of the current investment losses. Investment markets have experienced some recovery since the low on March 23. For many of the plans, March 31 is not the end date for the plan year, which provides some opportunity for recovery from the investment losses.

The final item on the agenda was Procurement Action Plans under Sections 104.621, 105.702, 169.573, RSMo. The JCPER reviewed a memorandum submitted by LAGERS's chief investment officer that described its investments that qualified as women-owned or minority-owned under its Procurement Action Policy.

Representative Pike announced that the committee would likely hold its third quarter meeting around the time of veto session and its fourth quarter meeting in conjunction with pre-filing.

With no further business to be presented, the committee adjourned.



Michael Ruff
Executive Director

JOINT COMMITTEE ON PUBLIC EMPLOYEE RETIREMENT

2nd QUARTER MEETING

May 11, 2020

10:30am— Joint Committee Room (Room 117), State Capitol

AGENDA

Roll Call

Action Item: Approval of expenses for MAPERS Conference, July 15-17, 2020

Update on litigation relating to SB 62 (2017)

Update on litigation relating to Sheriffs' Retirement System

**Postponement of April 2020 Municipal Election: City of Glendale
Proposition E**

Legislative Update: state and federal legislation

Quarterly Investment Reporting

**Procurement Action Plans, Sections 104.621, 105.702, 169.573,
RSMo**

**MAPERS**

Missouri Association of Public Employee Retirement Systems

Select Page

[Overview](#)[Agenda](#)[Attendees](#)[Sponsors](#)[Lodging](#)

MAPERS Annual Conference

**MAPERS Annual Conference****July 15-17, 2020****Tan-Tar-A Resort * Osage Beach, MO*****Registration opens March 1st**

Recent legislation (105.666 RSMo, SB 406) requires trustees of Missouri public employee retirement plans to attend trustee education programs provided at this conference, which is a great incentive for plan attendance. The two evening receptions will give you the opportunity to network with Board Members and Administrative staff from many Missouri public retirement plans.

Are you a Plan Sponsor Member looking for public pension plan trustee education programs?

You'll find them at our Annual MAPERS conferences. Senate Bill 406 requires trustees of Missouri public employee retirement plans to attend trustee education programs which include information on topics such as:

- Duties and responsibilities of board members
- Ethics
- Governance process and procedures
- Pension plan design and administration of benefits
- Actuarial principles
- Investments
- Fiduciary duties
- Legal liability and risks
- Sunshine law requirements
- The role of staff and consultants in plan administration

The Annual Conference includes sessions that will help you meet these legislative requirements and is the perfect platform to learn from some of the most respected names in the public pension arena.

Are you a Corporate Member wanting to spotlight your company? As a Conference Sponsor, you can host a conference event and distribute your company's promotional hand-outs at the event you choose to sponsor. Conference sponsorships are offered at five (5) levels ranging in cost from \$1,000 to \$5,000.

Sponsorship Incentive Levels:

- Bronze \$1,000 – Acknowledgement on printed materials and session slides. Sponsorship of Friday lunch.
- Silver \$1,500 – Acknowledgment on printed materials and session slides. Sponsorship of Thursday or Friday breakfast. Option to add a promotional item to the MAPERS swag bag.
- Gold \$2,000 – Acknowledgement on printed materials and session slides. Sponsorship of Thursday lunch. Option to add a promotional item to the MAPERS swag bag. Option to have an informational meeting booth.
- Platinum \$2,500 – Acknowledgement at opening ceremony, on printed materials and session slides. Sponsorship of Wednesday

night or Thursday night reception. Option to add a promotional item to the MAPERS swag bag.

- Double Platinum \$5,000 – Acknowledgement at opening ceremony, on printed materials and session slides. Sponsorship of Wednesday night and Thursday night reception with acknowledgement on each table. Option to add a promotional item to the MAPERS swag bag. The two evening receptions will give you the opportunity to meet one-on-one with Board Members and Administrative staff from many Missouri public retirement plans.
- [Click for Associate or Plan Sponsor Member Conference Registration](#)
- [Click for Corporate Member Conference Registration](#)

Not yet a member of MAPERS?

JOIN NOW

[Conference Registration](#)

[Corporate Member Registration](#)

(i.e. Any person, firm or corporation, performing or providing professional services to a public retirement system.)

[PAY WITH CREDIT CARD](#)

[PAY WITH CHECK](#)

[Plan Sponsor Member Registration](#)

(i.e. Any public retirement system in the State of Missouri)

DOUGLAS R. BADER
COURT ADMINISTRATOR
AND COUNSEL

LAURA THIELMEIER ROY
CLERK OF COURT

(314) 539-4300
FAX No.: (314) 539-4324

Website: www.courts.mo.gov



Missouri Court of Appeals

EASTERN DISTRICT

ONE POST OFFICE SQUARE
815 OLIVE STREET
ST. LOUIS, MISSOURI 63101

COLLEEN DOLAN
CHIEF JUDGE
ROBERT G. DOWD, JR.
JUDGE
MARY K. HOFF
JUDGE
SHERRI B. SULLIVAN
JUDGE
ROY L. RICHTER
JUDGE
KURT S. ODENWALD
JUDGE
GARY M. GAERTNER, JR.
JUDGE
ROBERT M. CLAYTON III
JUDGE
ANGELA T. QUIGLESS
JUDGE
PHILIP M. HESS
JUDGE
JAMES M. DOWD
JUDGE
LISA P. PAGE
JUDGE
ROBIN RANSOM
JUDGE
MICHAEL GARDNER
JUDGE

To: Attorneys of Record

From: Joy I. Hannel
Staff Counsel

Date: April 23, 2020

Re: June Argument docket

This Court is currently scheduled your appeal for argument. At this time, it is not clear if this Court will hold a traditional in-person oral argument docket in June in light of the COVID-19 pandemic. The Missouri Supreme Court has entered orders suspending in-person arguments until mid-May and we do not know if it will be extended. The City of St. Louis has enacted a stay-at-home order that prevents in-person gatherings of more than 10 people, but that will be reevaluated in mid-May.

Right now, the docket shows that your case is scheduled for 9:30 a.m., but you will notice that the docket does not provide an actual location. Please keep the entire morning of your docket date free, in case this Court conducts argument by an alternative means, such as teleconference. If we do conduct in-person arguments, those arguments will likely take place at the Old Post Office. Expect some clarification of how argument will be conducted within the next few weeks. As always, if you have questions, please call me at 314-539-4300.



**In the Missouri Court of Appeals
Eastern District**

JUNE DOCKET

COLLEEN DOLAN, CHIEF JUDGE

DIVISION THREE

Mary K. Hoff, P.J.
Sherri B. Sullivan, J.
Angela T. Quigless, J.

May 27, 2020
9:30 A.M.

DIVISION FOUR

James M. Dowd, P.J.
Gary M. Gaertner, Jr., J.
Robin Ransom, J.

June 2, 2020
9:30 A.M.

DIVISION ONE

Robert M. Clayton III, P.J.
Robert G. Dowd, Jr., J.
Michael E. Gardner, J.

June 9, 2020
9:30 A.M.

DIVISION TWO

Philip M. Hess, P.J.
Kurt S. Odenwald, J.
Lisa P. Page, J.

June 10, 2020
9:30 A.M.

LAURA THIELMEIER ROY, CLERK

**MISSOURI JUDICIARY
EASTERN DISTRICT CT OF APPEALS
Oral Argument Docket**

9-Jun-2020 09:30

DIVISION 1

ARGUMENT

1. ED108450

CITY OF ST. LOUIS CIRCUIT COURT

AP Civil Appeal Circuit

**PUBLIC SCHOOL RETIREMENT SYSTEM OF THE CITY OF ST. LOUIS, JOSEPH W.B. BLARK, JR.,
BOARD OF TRUSTEES OF THE PUBLIC SCHOOL RETIREMENT SYSTEM OF THE CITY OF ST.
LOUIS AND WILLIAM ANDREW CLARK, APPELLANTS**

vs

**STATE OF MISSOURI, SPECIAL ADMINISTRATIVE BOARD OF THE TRANSITIONAL SCHOOL
DISTRICT OF THE CITY OF ST. LOUIS, ST. LOUIS PUBLIC SCHOOLS, BOARD OF EDUCATION OF
THE CITY OF ST. LOUIS, CONFLUENCE ACADEMY, CONFLUENCE ACADEMY D/B/A GRANT
CENTER ARTS ACADEMY, MISSOURI STATE EMPLOYEES RETIREMENT SYSTEM, PUBLIC
SCHOOL RETIREMENT SYSTEM OF MISSOURI AND THE PUBLIC EDUCATION EMPLOYEE
RETIREMENT SYSTEM OF MISSOURI, MISSOURI DEPARTMENT OF TRANSPORTATION AND
HIGHWAY PATROL EMPLOYEES' RETIREMENT SYSTEM AND MISSOURI COUNTY EMPLOYEES'
RETIREMENT FUND, RESPONDENTS**

JOSEPH W.B. CLARK JR., Appellant

MATTHEW JAMES GIERSE

JAMES PATRICK FAUL

BOARD OF TRUSTEES OF THE PUBLIC SCHOOL RETIREMENT SYSTEM, Appellant

MATTHEW JAMES GIERSE

JAMES PATRICK FAUL

WILLIAM ANDREW CLARK, Appellant

MATTHEW JAMES GIERSE

JAMES PATRICK FAUL

PUBLIC SCHOOL RETIREMENT SYSTEM OF THE CITY OF ST. LOUIS, Appellant

MATTHEW JAMES GIERSE

JAMES PATRICK FAUL

BOARD OF EDUCATION OF THE CITY OF ST. LOUIS, Respondent

GRANT DAVID WIENS

STATE OF MISSOURI, Respondent

ROBERT J ISAACSON

SPECIAL ADMINISTRATIVE BOARD OF THE TRANSITIONAL SCHOOL DIST, Respondent

GRANT DAVID WIENS

ST. LOUIS PUBLIC SCHOOLS, Respondent

GRANT DAVID WIENS

CONFLUENCE ACADEMY, Respondent

MARGARET ANN HESSE

JAMES ROBERT LAYTON

VERONICA ELISE POTTER

CONFLUENCE ACADEMY D/B/A GRANT CENTER ARTS ACADEMY, Respondent

MARGARET ANN HESSE

JAMES ROBERT LAYTON

VERONICA ELISE POTTER

MISSOURI STATE EMPLOYEE'S RETIREMENT SYSTEM, Respondent

**MISSOURI JUDICIARY
EASTERN DISTRICT CT OF APPEALS
Oral Argument Docket**

9-Jun-2020 09:30

DIVISION 1

ARGUMENT

LAWRENCE CARL FRIEDMAN
JEFFREY RICHARD FINK
PUBLIC SCHOOL RETIREMENT SYSTEM OF MO AND PUBLIC EDUCATION, Respondent
LAWRENCE CARL FRIEDMAN
JEFFREY RICHARD FINK
MISSOURI COUNTY EMPLOYEES' RETIREMENT FUND, Respondent
LEWIS ROBINSON MILLS JR
MEREDITH PERRY JACOBOWITZ
MO DEPT. OF TRANSPORTATION AND HIGHWAY PATROL RETIREMENT, Respondent
LAWRENCE CARL FRIEDMAN
JEFFREY RICHARD FINK

2. ED108527

FRANKLIN COUNTY CIRCUIT COURT

AP Civil Appeal Circuit

**STATE EX REL. DARIN GILLEY AND KAREN DEAN, APPELLANTS
vs
COUNTY COMMISSION OF FRANKLIN COUNTY AND LANDVATTER ENTERPRISES, LLC,
RESPONDENTS**

DARIN GILLEY, Appellant
KATHLEEN GREEN HENRY
KAREN DEAN, Appellant
KATHLEEN GREEN HENRY
COUNTY COMMISSION OF FRANKLIN COUNTY, Respondent
MARK C. PIONTEK
JOSEPH FRANCIS DEVEREUX III
LANDVATTER ENTERPRISES, LLC, Respondent
DAMIAN ROBERT STRUZZI

**MISSOURI JUDICIARY
EASTERN DISTRICT CT OF APPEALS
Oral Argument Docket**

9-Jun-2020 09:30

DIVISION 1

ARGUMENT

3. ED108212

ST. LOUIS COUNTY CIRCUIT COURT

AP Civil Appeal Circuit

SUSAN HOLLY BAKER, APPELLANT

vs

MERCY HOSPITALS EAST COMMUNITIES, RESPONDENT

,
SUSAN HOLLY BAKER, Appellant

JILL A SILVERSTEIN

FERNE PAULA WOLF

JOSHUA MICHAEL PIERSON

JEROME J DOBSON

MERCY HOSPITALS EAST COMMUNITIES, Respondent

JAMES MICHAEL PAUL

ANDREW LAIRD METCALF

HEIDI LYNN ECKERT

,

NOTICE TO COUNSEL

Please review this docket carefully. If your case is scheduled for oral argument, the docket will be called promptly at the time scheduled. If you are not present for the docket call, your case will be submitted on the briefs. If you do not intend to orally argue a docketed case (whether the appellant or respondent), please notify this office immediately of that decision. Cases that are listed on the docket to be submitted on the briefs will NOT be argued. Any Respondent who has not filed a brief will not be allowed to argue.

Effective February 19, 2019, this Court adopted Local Rule 396 (see attached). This rule contains specific requirements for any motion for continuance of oral argument and includes the requirement that it shall be filed as soon as possible after counsel becomes aware of or with due diligence should be aware of an issue requiring the continuance. Please review the new rule carefully. Motions that fail to comply with the rule may be denied.

Oral argument is limited to a maximum of fifteen (15) minutes per side with three (3) additional minutes allowed for reply argument by the appellant. All Judges on the panel will have read all briefs filed and will be familiar with the case. Therefore, the Court expects attorneys to tailor their requests for time accordingly. You will be expected to announce the amount of time you intend to use when the docket is called. Cross appeals shall be treated as one case, and argument shall proceed as set forth in the consolidation order of this Court.

All exhibits should be filed with the Court on or before the day the reply brief is due. See Rule 81.16(c). After the case has been decided it is the attorneys' responsibility to pick up any exhibits filed with the Court. It is also the attorneys' responsibility to make sure that the record is complete before submission.

If you have any questions concerning the docket, please contact Kathy Motley at 314-539-4300.

NOTICE TO PEOPLE WITH DISABILITIES

THE MISSOURI COURT OF APPEALS, EASTERN DISTRICT WILL PROVIDE BARRIER-FREE ACCESS TO ITS FACILITIES AND SERVICES TO ALL PERSONS REGARDLESS OF DISABILITY. IF YOU, AND/OR YOUR CLIENT, HAVE SPECIAL NEEDS THAT MAY REQUIRE MODIFICATIONS TO THE COURT ROOM SETTING, PLEASE CALL THE CLERK OF THE COURT, LAURA ROY, AT 314-539-4300 A WEEK BEFORE THE SCHEDULED DOCKET IN ORDER TO ASSIST YOU.

Rule 396. Motions for Continuance of Oral Argument

- (a) Any motion for continuance of oral argument shall set forth the relevant facts on which the motion is based.
- (b) If the motion is made because of a conflict with another scheduled court appearance, the motion shall identify the cause number and case name of the other matter, the nature of the scheduled court appearance, and the name of the judge and court where the other matter is scheduled.
- (c) In all cases, except those based on emergency or health circumstances, the motion for continuance shall inform this Court of the position of opposing counsel on the motion.
- (d) All motions for continuance of oral argument shall be filed as soon as possible after counsel becomes aware of or with due diligence should be aware of an issue requiring the continuance.

(Adopted eff. February 19, 2019.)

CITY OF GLENDALE - ALDERPERSON - WARD 2**Vote For: 1 2 year term**

AARON C. NAUMAN

862 WARWICK LN
GLENDALE MO 63122

NON-PARTISAN

CITY OF GLENDALE - ALDERPERSON - WARD 3**Vote For: 1 2 year term**

BERRY ROUNDS LANE

1260 BROWNELL AVE
GLENDALE MO 63122

NON-PARTISAN

CITY OF GLENDALE - PROPOSITION E**SIMPLE MAJORITY REQUIRED**

PROPOSITION E

Shall the City of Glendale, Missouri, impose a tax upon all taxable property within the City at a rate of not more than twenty-four (24) cents per hundred dollars assessed valuation for the purpose of funding the pensions of all full-time City employees, including police, fire, public works, and city hall personnel?

YES NO

CITY OF GREENDALE - ALDERPERSON-AT-LARGE**Vote For: 2 2 year term**

DEBRA MILLENDER

7448 HILLSDALE DR
ST LOUIS MO 63121

NON-PARTISAN

NO CANDIDATE FILED

NON-PARTISAN

CITY OF GREEN PARK - ALDERPERSON - WARD 1**Vote For: 1 2 year term**

NON-PARTISAN

CITY OF GREEN PARK - ALDERPERSON - WARD 2**Vote For: 1 2 year term**

DONALD LATRAY

9517 HERPEL
GREEN PARK MO 63123

NON-PARTISAN

JAMES JONES, JR.

11109 PATSY DR
GREEN PARK MO 63123

NON-PARTISAN

RONALD J SLATTERY

9551 ANTIGO DR
GREEN PARK MO 63123

NON-PARTISAN

CITY OF GREEN PARK - ALDERPERSON - WARD 3**Vote For: 1 2 year term**

MARTIN FINN

11049 KOHRS LN
GREEN PARK MO 63123

NON-PARTISAN

EXECUTIVE ORDER

20-03

WHEREAS, on March 13, 2020, a state of emergency was declared, pursuant to Sections 44.100 and 44.110, RSMo, in an effort to ensure the protection of the safety and welfare of the citizens of Missouri from the Coronavirus and COVID-19;

WHEREAS, the emergency conditions and state of emergency continue to exist;

WHEREAS, the emergency conditions and state of emergency interfere with the electoral process in that a General Municipal Election is scheduled for April 7, 2020 in every election authority in the state (the counties, the City of Kansas City and the City of St. Louis);

WHEREAS, the Centers for Disease Control and Prevention recommends cancellation or suspension of gatherings and limiting close contacts via social distancing to limit the spread of the Coronavirus;

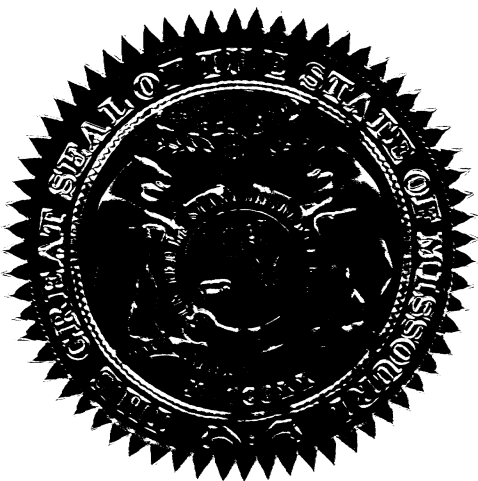
WHEREAS, Section 44.100, RSMo, provides that during a state of emergency, the Governor is authorized to “waive or suspend the operation of any statutory requirement or administrative rule prescribing procedures for conducting state business, where strict compliance with such requirements and rules would prevent, hinder, or delay necessary action by the department of health and senior services to respond to a declared emergency or increased health threat to the population”; and

WHEREAS Section 44.100, RSMo, provides that during a state of emergency, the Governor is authorized to “perform and exercise such other functions, powers and duties as may be necessary to promote and secure the safety and protection of the civilian population”;

NOW, THEREFORE, I, MICHAEL L. PARSON, GOVERNOR OF THE STATE OF MISSOURI, by virtue of the authority vested in me by the Constitution and the Laws of the State of Missouri, including Section 44.100 and 44.110, RSMo, do hereby order, effective immediately:

- I. The General Municipal Election scheduled for April 7, 2020, is hereby postponed to June 2, 2020, in all of the State.
- II. The following dates apply to the June 2, 2020, General Municipal Election:
 - A. Each election authority shall cause to be published a notice of the June 2, 2020, election as required in Section 115.127.2, RSMo, and shall include a reference to this Executive Order;
 - B. The closing date for registration pursuant to Section 115.135.1 RSMo, shall remain March 11, 2020;
 - C. The minimum age requirement for voting as set forth in Mo. Const. Art. VIII, section 2, shall continue to be ascertained as of April 7, 2020;
 - D. The deadline for filing a declaration of intent to be a write-in candidate pursuant to Section 115.453(4) shall remain at 5:00 p.m. on March 27, 2020.
 - E. The deadline to apply for an absentee ballot under Section 115.279, RSMo, shall be May 20, 2020;
 - F. The ballots already printed and bearing a date of April 7, 2020, shall be used for the election on June 2, 2020;
 - G. A public test of the voting equipment under Section 115.233, RSMo, shall be completed no later than June 1, 2020;
 - H. In-person absentee voting shall continue until 5:00 p.m. on June 1, 2020;
 - I. The deadline by which absentee ballots must be received by the election authority under Section 115.293.1, RSMo, shall be 7:00 p.m. on June 2, 2020; and
 - J. For covered voters as defined in Section 115.902(1), RSMo:
 - a. The deadline for a covered voter to request a ballot from an election authority shall be 5:00 p.m. on May 29, 2020 (§ 115.912, RSMo);

- b. The deadline for an election authority to begin making ballots available to covered voters shall be April 18, 2020 (§ 115.914, RSMo); and
 - c. The deadline by which absentee ballots from covered voters must be received by an election authority shall be before noon on June 5, 2020 (§ 115.920, RSMo).
- K. The election results shall be certified by an election authority no sooner than noon on June 5, 2020 (§ 115.508) and no later than June 16, 2020 (§ 115.507, RSMo).
- III. In addition to the legally required notice in II.A, above, each election authority, within its capabilities, shall endeavor to provide notice to the public by: (1) posting information on its website; (2) issuing press releases; (3) making public appearances; (4) directly contacting stakeholders, such as the candidates for election and the jurisdictions which have placed issues and candidates on the General Municipal Election ballot; and (5) using social media platforms to notify voters.
- IV. The candidates for offices for which no election is scheduled for April 7, 2020, due to the exemption in Section 115.124, RSMo, shall assume the responsibilities of their offices at the same time and in the same manner as if the election had been held on April 7, 2020.
- V. As provided in Article VII, Section 12 of the Missouri Constitution, "Except as provided in this constitution, and subject to the right of resignation, all officers shall continue to hold office for the term thereof, and until their successors are duly elected or appointed and qualified."
- VI. Nothing within this order shall be construed to effect any other election in the State of Missouri other than the General Municipal Election scheduled for April 7, 2020.



IN WITNESS WHEREOF, I have hereunto set my hand and caused to be affixed the Great Seal of the State of Missouri, in the City of Jefferson, on this 18th day of March, 2020.

MICHAEL L. PARSON
GOVERNOR

ATTEST:

JOHN R. ASHCROFT
SECRETARY OF STATE



MEMORANDUM

TO: Joint Committee on Public Employee Retirement and
Governor's Minority Advocacy Commission

FROM: Brian Collett, Chief Investment Officer

RE: Affirmative Action Policy and Procurement Action Plan Annual Report

DATE: March 24, 2020

Section 105.702, RSMo requires the Missouri Local Government Employees Retirement System (hereinafter referred to as "LAGERS") to make an annual report to the Governor's Minority Advocacy Commission and the Joint Committee on Public Employee Retirement regarding the progress made in the area of utilization of minority and women money managers, brokers, and investment counselors (hereinafter referred to as "firms"). The contents and attachment to this memorandum are intended to satisfy these statutory requirements.

LAGERS has adopted a Procurement Action Policy, a copy of which attached for your reference, which is reviewed annually by the LAGERS Board of Trustees. The policy requires firms retained by LAGERS to maintain an affirmative action plan.

LAGERS has a process to review all potential qualified firms that have an interest in working with LAGERS regardless of sex or minority status. LAGERS evaluate firms equally to determine those best qualified to provide requested services and maintains long-term relationships with the majority of our money managers, brokers and investment counselors. In 2013, LAGERS entered a relationship with real estate debt manager that qualifies as a women owned business. The firm currently manages approximately \$260 million for LAGERS. In 2015, LAGERS commenced a relationship with a real estate manager that qualifies as a minority owned business. This manager manages approximately \$90 million in LAGERS assets. Most recently, in 2017 LAGERS began a relationship with a real assets manager that qualifies as a minority owned business. This firm manages approximately \$140 million in LAGERS assets. LAGERS also maintains relationships with managers in which a woman or minority owner holds the largest single percentage of interest in the manager and exercises primary control over the firm's operations, but the firms do not currently meet the definition of a woman owned or minority owned business due to the overall ownership structure.

LAGERS anticipates continued opportunities for new relationships across our investment portfolio and our investments team will continue to engage with all qualified parties in the public and private investment space, including women or minority owned managers such as those highlighted above.

Appendix II

Procurement Action Policy

In accordance with Section 105.702 RSMo and within the bounds of its fiduciary responsibilities under law, including but not limited to the provisions of section 105.688 RSMo, the Board of Trustees of the Local Government Employees Retirement System (LAGERS) desires to take actions to assure equal opportunities for minorities and women in the areas of money management, brokerage, and investment counseling with respect to contracts involving LAGERS. To accomplish that goal, the Board adopts the following plan:

- 1) In soliciting proposals from money managers, brokers and investment counselors, LAGERS will include as a specification the requirement of an affirmative action plan.
- 2) In soliciting proposals from money managers, brokers and investment counselors, LAGERS will publicize the contract process in a manner like to inform qualified firms owned by minorities and women.
- 3) The Board will review this Procurement Action Policy annually after its adoption. Based on the review, the Board will determine whether any changes in the Policy are necessary. The results will be reported to the Joint Committee on Public Employee Retirement and to the Missouri Minority Advocacy Commission.
- 4) To qualify as a minority or women-owned firm, such firm shall:
 - a. be domiciled in the United States;
 - b. be owned or controlled by one or more individuals who collectively are women or who qualify as a minority as defined below. Ownership is classified as having a controlling interest in the firm of at least 51%; and
 - c. have such women or minority owners involved in the daily business operations of the firm.

As used in this policy, the term "minorities" includes, but is not necessarily limited to, African Americans, Native Americans, Hispanic Americans, and Asian Americans.

2020 RETIREMENT LEGISLATION - HOUSE

HOUSE BILLS			HOUSE ACTION						SENATE ACTION				OTHER ACTION	
Bill Number	System Affected	Description	Sponsor	Committee Assigned	Date/Time Hearing Rm	Committee Action	Perfected	Passed 3rd Read	Committee Assigned	Date/Time Hearing Rm	Committee Action	Passed 3rd Read	Notes	Gov Action
HB1270	Blind Pension Fund	Modifies the mailing requirements for the Blind Pension Fund.	Unsicker	Health and Mental Policy	Executive Session Completed Voted Do Pass 2/3/20	Voted do pass Consent House and Procedure 2/18/20	Perfected by Consent 3/19/20	Placed on House Bills For Third Read/Consent Calendar						
HB1298	PSRS	Reauthorizes the 2.55 multiplier for teachers retiring with 31 or more years of service.	Dinkins	Pensions										
HB1311	Private Entities	Establishes the Missouri Workplace Retirement Savings Plan that private business entities may join.	Shull											
HB1344	All Public Plans	Prohibits public entities from entering into certain contracts with companies unless the contract includes a written certification that the company is not engaged in a boycott of goods or services from Israel.	Baker	General Laws	Hearing Completed 2/12/20									
HB1432	Private Sector Employees	Creates the Missouri Secure Choice Savings Program to permit certain private sector employers to enroll in a retirement savings plan. Establishes enrollment conditions and what documents the board needs to provide to the employee.	Kendrick											
HB1467 <i>*combined with HB 1934</i>	LAGERS, MOSERS, MPERS, PSRS, Judicial Retirement System	<p>1. LAGERS -Permits each political subdivision to elect a member contribution rate of 2% or 6% of compensation in addition to the current options of 0% and 4%.</p> <p>2. MOSERS & MPERS - Allows members of MPERS and MOSERS to elect an adjusted annuity amount and remove former spouses as survivor beneficiaries upon divorce under certain circumstances.</p> <p>3. PSRS - Provides that information pertaining to the salaries and benefits of the executive director and employees of the Board of Trustees of the Public School Retirement System of Missouri shall not be considered confidential information.</p> <p>4. MOSERS & Judicial Retirement System - Establishes a buyout program for terminated vested members of MOSERS employed in a position covered by the Judicial Retirement System to receive a lump sum payment.</p> <p>SA 1: Provides that a lump sum distribution is subject to the provisions of the Internal Revenue Code.</p>	Pike	Pensions	Executive Session Completed Voted Do Pass 1/21/20	1/27/20 Rules - Administrative Oversight Voted Do Pass	Perfected 1/29/20	2/03/20 Third Read and Passed/ Reported to Senate	Health and Pensions	Hearing Conducted 4/29/20	Executive Session Completed SCS Voted Do Pass 4/29/20	5/4/20 3rd Read and Passed with Amendments. 5/6/20 Fiscal Review Voted Do Pass 5/6/20 Reported to the House floor.	Truly agreed and finally passed 5/7/20	

HB1516	Retired Individuals	Establishes the Retirees Experiencing a Better Living Initiative Fund to advertise Missouri to retirees in other states.	Messenger	Special Committee on Aging	Hearing Conducted 2/12/20	Executive Session Postponed 3/4/20								
HB1544	St. Louis Police	Transfers control of the City of St. Louis Police Department to the Board of Police Commissioners. Modifies the composition of the retirement system's board of trustees.	Carter											
HB1934 <i>*combined with HB 1467</i>	PSRS	Provides that information pertaining to the salaries and benefits of the executive director and employees of the Board of Trustees of the Public School Retirement System of Missouri shall not be considered confidential information.	Wiemann	Pensions	Executive Session Completed Voted Do Pass 1/21/20	1/30/20 Rules - Administrative Oversight Voted Do Pass	Perfected 2/04/20	2/10/20 Third Read and Passed/ Reported to Senate	Health and Pensions	Hearing Conducted combined with HB 1467, SCS Voted Do Pass 4/29/2020				
HB1999	MOSERS, MPERS and Judicial Retirement System	Modifies multiple provisions relating to MOSERS, MPERS and the Judicial Retirement System.	Black (7)	Pensions	Executive Session Completed Voted Do Pass 2/11/20	3/4/20 Rules - Administrative Oversight Voted Do Pass	Placed on Informal Perfection Calendar							
HB2165	MPERS	Reduces the number of Highway Commissioners on the MPERS board of trustees from three to one. Modifies the length of terms for the two active employee trustees.	Ross	Pensions	Hearing Conducted 3/3/20 HCS Voted Do Pass 3/11/20	3/11/20 Referred to Rules - Administrative Oversight								
HB2174	PSRS & PEERS	Modifies provisions relating to workforce development in elementary and secondary education. Modifies the working after retirement critical shortage law for PSRS and PEERS. Increases the length of time, from two years to four years, that a retired member may work after retirement without losing his or her retirement benefit when a school district has declared a teacher/employee shortage.	Pollitt	Elementary and Secondary Education	Hearing conducted 3/10/2020	Executive Session Postponed 4/30/20								
HB2179	All Public Plans	Prohibits public entities from entering into certain contracts with companies unless the contract includes a written certification that the company is not engaged in a boycott of goods or services from Israel.	Rehder	General Laws	Executive Session Completed HCS Voted Do Pass 2/12/20	2/18/20 Rules - Legislative Oversight Executive Session Completed Voted Do Pass	Placed on Informal Perfection Calendar							

HB2291	PSRS & PEERS	Increases the length of time, from two years to four years, that a retired member may work after retirement without losing his or her retirement benefit when a school district has declared a teacher/employee shortage.	Black (7)	Pensions	Hearing Completed 3/10/2020													
HB2460	PSRS & PEERS	Modifies the working after retirement laws for retired members of PSRS and PEERS. Establishes an emergency substitute teacher pool track for retired teachers.	Black (7)	Pensions	Hearing Completed 3/10/2020													
HB2473	CERF	Modifies penalty provisions for members of CERF who falsify earned compensation records.	Coleman (97)															
HB2476	Statutory Public Plans	Requires statutory public pension plans to report employee names, salary data, and incentive pay to the Missouri Accountability Portal.	Walsh	Downsizing State Government	Hearing Conducted 3/9/20 Voted Do Pass 3/18/20	3/18/20 Referred to Rules - Legislative Oversight												
HB 2669	St. Louis Police Retirement System	Makes multiple provision changes to the St. Louis Police Retirement System.	Black (7)															
HB 2670	Judicial Retirement System, MOSERS, MPERS	Allows an active member of the judicial retirement system to receive a retirement benefit from MOSERS covered service. Extends the authorization for the MOSERS and MPERS boards of trustees to operate a terminated vested buy-out program through May 31, 2022	Black (7)															
HB2683	All Defined Contribution Plans	Removes the Defined Contribution plans from the annual board member education requirement and the requirement to include certain information in an annual pension statement.	Plocher															
HB2702	MPERS	Dissolves the Highways and Transportation Commission. Removes the three Highways and Transportation Commissioners from the MPERS board of trustees.	Knight	Downsizing State Government	Executive Session Completed HCS Voted Do Pass 3/18/20	3/18/20 Referred to Rules - Legislative Oversight												
HB2728	St. Louis PSRS	Provides a one time supplemental payment for retired members and beneficiaries of the St. Louis PSRS, subject to appropriations.	Roberts (77)															
HB2744	St. Louis PSRS	Provides a one time supplemental payment for retired members and beneficiaries of the St. Louis PSRS, subject to appropriations.	Gray															

2020 RETIREMENT LEGISLATION - Senate

SENATE BILLS			SENATE ACTION						HOUSE ACTION				OTHER ACTION	
Bill Number	System Affected	Description	Sponsor	Committee Assigned	Date/Time Hearing Rm	Committee Action	Perfectd	Passed 3rd Read	Committee Assigned	Date/Time Hearing Rm	Committee Action	Passed 3rd Read	Notes	Gov Action
SB 544	LAGERS & All Public Plans	<p>This act creates a "Text-to-Donate" pilot program in Kansas City and St. Louis to provide services aimed at reducing the population of homeless persons in those cities. HCS Modifies provisions related to political subdivisions.</p> <p>1. LAGERS - Permits each political subdivision to elect a member contribution rate of 2% or 6% of compensation in addition to the current options of 0% and 4%.</p> <p>2. All Public Plans - Prohibits public entities from entering into certain contracts with companies unless the contract includes a written certification that the company is not engaged in a boycott of goods or services from Israel.</p>	Holsman & Arthur	Progress and Development Committee	Hearing Conducted 2/11/2020	2/25/20 Progress and Development Committee Voted Do Pass	Perfectd 3/10/2020	3/10/2020 Third Read & Passed/ 3/10/2020 Reported to House	Special Committee on Regulatory Oversight and Reform	Hearing Conducted HCS Voted Do Pass 4/30/20	Rules-Administrative Oversight Executive Session Completed HCS Voted Do Pass 5/4/20	5/5/20 Placed on Calendar for 3rd Read. 5/6/20 Executive Session Completed Fiscal Oversight Voted Do Pass		
SB 594	LAGERS & All Public Plans	<p>This act establishes the "Targeted Industrial Manufacturing Enhancement Zones Act". HCS Modifies provisions related to political subdivisions.</p> <p>1. LAGERS - Permits each political subdivision to elect a member contribution rate of 2% or 6% of compensation in addition to the current options of 0% and 4%.</p> <p>2. All Public Plans - Prohibits public entities from entering into certain contracts with companies unless the contract includes a written certification that the company is not engaged in a boycott of goods or services from Israel.</p>	Hough	Economic Development Committee	Hearing Conducted 1/28/2020	2/4/20 Economic Development Committee SCS Voted Do Pass	Perfectd 3/4/2020	3/9/2020 Third Read and Passed/ 3/9/2020 Reported to House	Special Committee on Regulatory Oversight and Reform	Hearing Conducted HCS Voted Do Pass 4/29/20	Hearing Rules - Administrative Oversight Voted Do Pass 5/4/20	5/6/2020 Placed on Calendar for 3rd read. Executive Session Completed Fiscal Review Voted Do Pass		
SB 599	LAGERS	<p>Modifies provisions relating to financial instruments. LAGERS: Permits each political subdivision to elect a member contribution rate of 2% or 6% of compensation in addition to the current options of 0% and 4%.</p>	Brown	Insurance and Banking Committee	Hearing Conducted 1/15/2020	1/22/20 Insurance and Banking Committee SCS Voted Do Pass	Perfectd 1/28/2020	2/3/2020 Third Read and Passed/ 2/4/2020 Reported to House	Financial Institutions	Hearing Conducted HCS Voted Do Pass 3/12/20	Hearing Conducted Rules - Legislative Oversight 3/16/20	3rd Read and Passed with House Amendments 5/5/20	Truly agreed and finally passed 5/5/20	

SB 725	LAGERS	Modifies the appointment qualifications for members of boards and commissions in certain cities. HCS Modifies provisions related to political subdivisions. LAGERS: Permits each political subdivision to elect a member contribution rate of 2% or 6% of compensation in addition to the current options of 0% and 4%.	Brown	Local Government and Elections	Hearing Completed 2/19/2020	2/27/20 Local Government and Elections SCS Voted Do Pass Consent	Perfected 3/10/2020	3/10/2020 Third Read & Passed/ 3/10/2020 Reported to House	Special Committee on Regulatory Oversight and Reform	4/29/2020 Hearing Conducted HCS Voted Do Pass	4/30/2020 Administrative Oversight HCS Voted Do Pass	5/5/20 Placed on Calendar for 3rd Read. 5/6/20 Executive Session Completed Fiscal Oversight Voted Do Pass		
SB 739	All Plans	Prohibits public entities from entering into certain contracts with companies unless the contract includes a written certification that the company is not engaged in a boycott of goods or services from Israel.	Onder	Government Reform Committee	Hearing Completed 2/25/2020	3/3/20 Government Reform Committee SCS Voted Do Pass	Perfected 4/29/2020	4/30/2020 Third Read & Passed/ 4/30/2020 Reported to House	General Laws	5/5/20 Hearing Conducted Voted Do Pass				
SB 755	PSRS	Provides that information pertaining to the salaries and benefits of the executive director and employees of the Board of Trustees of the Public School Retirement System of Missouri shall not be considered confidential information.	Sater	Health and Pensions Committee	Hearing Completed 3/4/20	3/11/20 Health and Pensions Committee SCS Voted Do Pass								
SB 768	LAGERS	Permits each political subdivision to elect a member contribution rate of 2% or 6% of compensation in addition to the current options of 0% and 4%.	Onder	Health and Pensions Committee	Hearing Completed 2/19/2020	2/27/20 Health and Pensions Committee SCS Voted Do Pass	Placed on Informal Perfection Calendar							
SB 830	PSRS & PEERS	Modifies provisions relating to workforce development in elementary and secondary education. Modifies the working after retirement critical shortage law for PSRS and PEERS. Increases the length of time, from two years to four years, that a retired member may work after retirement without losing his or her retirement benefit when a school district has declared a teacher/employee shortage.	Cunningham	Education Committee	Hearing Completed 3/10/20									
SB 847	Social Security & All Retirement Systems	Modifies provisions relating to income tax exemptions for certain retirement benefits.	Eigel	Ways and Means	Hearing Cancelled 3/10/20									
SB 901	MOSERS, MPERS and Judicial Retirement System	Modifies multiple provisions relating to MOSERS, MPERS and the Judicial Retirement System.	Wallingford	Health and Pensions										
SB 955	MPERS	Reduces the number of Highway Commissioners on the MPERS board of trustees from three to one. Lowers the requirement for a quorum from six trustees to a simple majority.	Walsh	Health and Pensions										

<u>SB 968</u>	MOSERS, Judicial Retirement System	Establishes a buyout program for terminated vested members of MOSERS employed in a position covered by the Judicial Retirement System to receive a lump sum payment.	Cierpiot	Health and Pensions														
<u>SB 974</u>	Blind Pension Fund	Modifies the mailing requirements for the Blind Pension Fund.	Wallingford	Health and Pensions														
<u>SB 999</u>	St. Louis Police Retirement System	Makes multiple provision changes to the St. Louis Police Retirement System.	Walsh	Health and Pensions														
<u>SB 1000</u>	All Public Pension Plans	Modifies provisions relating to the public disclosure of investment assets, investment contracts and employee salaries of the public employee retirement systems.	Onder	Health and Pensions														
<u>SB 1024</u>	MPERS & MOSERS	Allows members of MPERS and MOSERS to elect an adjusted annuity amount and remove former spouses as survivor beneficiaries upon divorce under certain circumstances.	Riddle	Health and Pensions														

Joint Committee on Public Employee Retirement

Quarterly Reports

2020 First Quarter

<u>Plan Name</u>	Beg. Mkt Value	End Mkt Value	ROR 12 mos.	ROR 36 mos.	ROR 60 mos.	ROR for Inv	Price Inf. Assump..	Sal/Wage Assump.
Black Jack FPD Retirement Plan	\$16,540,616	\$16,657,684	1% (Net)	1% (Net)	1% (Net)	7%	2.75%	4.5%
Bridgeton Employees Retirement Plan	\$30,409,487	\$25,562,241	-10.06% (Net)	-1.67% (Net)	-0.12% (Net)	7.5%	3.0%	4.0%
Carthage Policemen's & Firemen's Pension Plan	\$8,126,091	\$7,068,097	19.49% (Net)	9.68% (Net)	7.51% (Net)	7.0%	2.2%	3.5%
County Employees Retirement Fund	\$584,442,000	\$503,341	-4.02% (Gross)	3.92% (Gross)	3.91% (Gross)	7.25%	2.5%	2.7%
Creve Coeur Employees Retirement Plan	\$28,455,130	\$23,294,467	-8.3% (Net)	1.4% (Net)	2.7% (Net)	6.75%	3.5%	4.0%
Eureka FPD Retirement Plan	\$14,207,438	\$12,273,872	1% (Net)	1% (Net)	1% (Net)	7%	2.75%	4.5%
Florissant Valley FPD Retirement Plan	\$34,368,440	\$32,182,938	N/A% (Net)	N/A% (Net)	N/A% (Net)	6.5%	2.5%	See comme nts%
Glendale Pension Plan	\$5,857,958	\$5,107,654	-3.63% (Gross)	-3.04% (Gross)	3.48% (Gross)	7.00%	2.50%	3.75%
Hannibal Police & Fire Retirement Plan	\$19,564,929	\$17,026,899	-4.9% (Gross)	3.2% (Gross)	3.6% (Gross)	7.0%	2.5%	3.5%
Joplin Police & Fire Pension Plan	\$46,117,809	\$41,599,644	-.44% (Net)	4.81% (Net)	4.55% (Net)	6.75%	2.5%	2.5%
Kansas City Employees' Retirement System	\$1,221,246,568	\$1,037,650,574	-6.40% (Net)	2.30% (Net)	2.74% (Net)	7.50%	3.0%	3.75% to 5.0%
Kansas City Firefighter's Pension System	\$582,295,000	\$498,307,000	-5.57% (Gross)	2.75% (Gross)	4.0% (Gross)	7.25%	2.5%	3.0% to 8.0%
KC Area Transportation Authority Salaried Employees Pension Plan	\$20,533,229	\$17,323,348	-5.88% (Gross)	2.62% (Gross)	3.39% (Gross)	7%	2.6%	4%
KC Trans. Auth. Union Employees Pension Plan	\$53,098,817	\$44,608,473	-8.8% (Net)	1.5% (Net)	2.7% (Net)	7%	2.6%	4.25%
Ladue Non-uniformed Employees Retirement Plan	\$5,375,209	\$4,724,976	-7.7% (Net)	1.4% (Net)	2.4% (Net)	7.0%	2.5%	4.5%
Ladue Police & Fire Pension Plan	\$38,451,363	\$33,340,640	-7.6% (Net)	1.4% (Net)	2.4% (Net)	7.0%	2.5%	4.5%
Metro West FPD Retirement Plan	\$58,587,455	\$49,633,088	-7.50% (Net)	3.10% (Net)	3.40% (Net)	0.0%	0.0%	0.0%
Missouri State Employees Retirement System	\$8,282,228,447	\$7,524,347,991	0.5213% (Net)	3.2800% (Net)	2.1169% (Net)	7.10%	2.35%	2.60%
MoDOT & Highway Patrol Employees' Retirement System	\$2,520,037,742	\$2,283,811,659	-1.51% (Net)	4.82% (Net)	5.14% (Net)	7.0%	2.25%	3.0%

Please be aware information provided in this report may contain unaudited data.

5/11/2020

<u>Plan Name</u>	Beg. Mkt Value	End Mkt Value	ROR 12 mos.	ROR 36 mos.	ROR 60 mos.	ROR for Inv	Price Inf. Assump..	Sal/Wage Assump.
North Kansas City Policemen's & Firemen's Retirement Fund	\$60,261,794	\$51,143,814	(4.4)% (Gross)	3.7% (Gross)	4.4% (Gross)	6.5%	4.0%	1.2%
Olivette Salaried Employees' Retirement Plan	\$22,318,260	\$18,482,313	-8.0% (Net)	1.7% (Net)	3.2% (Net)	7.25%	2.75%	4.00%
Overland Non-uniform Pension Fund	\$12,071,000	\$10,306,000	-6.22% (Net)	2.34% (Net)	3.10% (Net)	7%	2.5%	3.5%
Overland Police Retirement Fund	\$13,178,000	\$11,173,000	-6.59% (Net)	2.4% (Net)	3.41% (Net)	7%	2.5%	3.5%
Public Education Employees' Retirement System	\$5,204,046,312	\$4,705,561,468	-9% (Net)	4.8% (Net)	5.1% (Net)	7.5%	2.25%	3.25%
Public School Retirement System	\$41,709,290,902	\$37,553,994,487	-9% (Net)	4.8% (Net)	5.1% (Net)	7.5%	2.25%	2.75%
Raytown Policemen's Retirement Fund	\$10,737,880	\$8,621,827	-8.10% (Gross)	1.61% (Gross)	2.71% (Gross)	7.5%	2.5%	N/A%
Sedalia Firemen's Retirement Fund	\$7,355,626	\$6,279,520	-6.1% (Gross)	2.5% (Gross)	3.1% (Gross)	7.0%	2.0%	3.0%
Sheriff's Retirement System	\$47,864,798	\$41,162,548	-8.928% (Gross)	.541% (Gross)	2.376% (Gross)	7%	2.5%	2.5%
St. Louis County Library Dist Empl Pension Plan	\$52,883,424	\$44,368,991	-6.28% (Net)	1.98% (Net)	2.34% (Net)	7.0%	2.5%	3.5%
St. Louis Firemen's Retirement System	\$467,389,000	\$387,172,000	-7.34% (Gross)	1.53% (Gross)	3.05% (Gross)	6.75%	2.5%	2.75%
St. Louis Police Retirement System	\$810,802,354	\$670,709,868	-6.4% (Net)	2.3% (Net)	3.0% (Net)	7.5%	3.0%	3.0%
University City Non-uniformed Retirement Plan	\$24,321,458	\$19,755,958	-8.0% (Gross)	0.8% (Gross)	2.3% (Gross)	6.5%	3.0%	3.0%
University City Police & Fire Retirement Fund	\$25,239,017	\$20,420,194	-8.7% (Gross)	0.5% (Gross)	2.0% (Gross)	6.5%	3.0%	3.0%
Valley Park FPD Retirement Plan	\$7,474,251	\$6,339,119	-6.20% (Net)	3.20% (Net)	2.66% (Net)	7%	2%	4%
	<u>\$62,045,177,804</u>	<u>\$55,230,515,693</u>						