



**Missouri State Employees' Retirement System  
Board of Trustees Special Meeting  
907 Wildwood Drive, Jefferson City, MO  
[www.gotomeeting.com](http://www.gotomeeting.com), Meeting ID 241-052-005  
March 3, 2022 – 4:00 p.m.**

## **AGENDA**

### **Open Session**

- Asset Allocation – Russian Exposure

### **Executive Session**

**Closed Session per RSMo 610.021 (1) & (14)**

- Asset Allocation – Russian Exposure

MISSOURI STATE EMPLOYEES' RETIREMENT SYSTEM  
BOARD OF TRUSTEES SPECIAL MEETING  
REGULAR SESSION MINUTES  
MOSERS OFFICE, 907 WILDWOOD DRIVE, JEFFERSON CITY, MO  
WITH OPTIONAL CONFERENCE CALL  
MARCH 3, 2022 – 4:00 P.M.

Ms. Crystal Wessing, Mr. Gary Findlay, Rep. John Wiemann, Treasurer Scott Fitzpatrick, and Acting Commissioner Ken Zellers attended in person. Rep. Rusty Black, Mr. Gary Metzger, Sen. Paul Wieland, Mr. Joe Keifer, Ms. Jenny Jacobs, and Sen. John Rizzo attended via telephone. Mr. Mike Price, designee of the Treasurer, attended in person as a guest. Ms. Stacy Neal, designee of the Commissioner, attended via telephone as a guest.

Attending from MOSERS: Ronda Stegmann, Executive Director; Abby Spieler, Deputy Executive Director/General Counsel; TJ Carlson, Chief Investment Officer; Tyson Rehfeld, Deputy Chief Investment Officer; Candy Smith, Communications and Public Information Officer; and Melissa Johnson, Board Administrator. Scott Hankins, Managing Director – Investment Risk & Operations; David Saucier, Senior Investment Officer; Tinisha Eickhoff, Manager of Investment Risk and Performance; Nicki Russell, Chief Auditor; Patrick Morgan, Legal and Compliance Counsel; Shelby Murdock-Kempf, Associate Counsel; Cindy Rehmeier, Manager of Defined Contribution Plans; Andrea Binkley, Chief Benefits Officer; Lisa Verslues, Human Resources Officer; Katy Lacy, Senior Human Resource Specialist; and Pettina Duenckel, Executive Project Coordinator, attended via telephone.

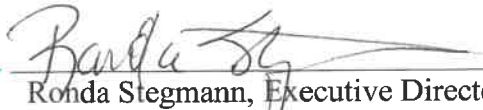
Tom Litz, Thompson Coburn attended in person. Eileen Neill, Verus Investments attended via telephone.

Attendance roll call was taken.

Mr. Carlson discussed Russian investment exposure within the MOSERS portfolio. After Board discussion, Treasurer Fitzpatrick moved that effective March 3, 2022 the system shall not (1) invest directly in securities issued by the Russian government, Russian-government affiliated entities, or Russian domiciled entities; or (2) engage investment managers who have discretion to direct the system's assets into investments in the Russian government, Russian-government affiliated entities, or Russian domiciled entities. Existing investments subject to this provision, shall be divested at the earliest prudent opportunity. Rep. Wiemann seconded. Motion carried.

Mr. Findlay moved to adjourn the meeting. Treasurer Fitzpatrick seconded. Motion carried.

  
Crystal Wessing, Chairwoman

  
Ronda Stegmann, Executive Director