



**Missouri State Employees' Retirement System
Board of Trustees Meeting
MOSERS Office Building, 907 Wildwood Drive, Jefferson City, MO
www.gotomeeting.com, Meeting ID 771-681-957
September 7, 2023 – 9:00 a.m.**

AGENDA

Open Session

- FY23 Actuarial Valuation Results and Funding Policy Options

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
SEPTEMBER 7, 2023 – 9:00 A.M.

Ms. Crystal Wessing, Mr. Gary Findlay, Commissioner Ken Zellers, Sen. Rusty Black, Ms. Jenny Jacobs, Treasurer Vivek Malek, Rep. Don Mayhew, and Rep. Dirk Deaton attended in person. Sen. John Rizzo, Mr. Joe Keifer, and Mr. Gary Metzger attended via telephone. Mr. Clayton Campbell, designee of the Treasurer, and Ms. Stacy Neal, designee of the Commissioner, attended in person as guests.

Attending from MOSERS: Abby Spieler, Executive Director; Rochelle Reeves, General Counsel; Nicki Russell, Chief Auditor; Cindy Dixon, Chief Operating Officer; TJ Carlson, Chief Investment Officer; Ed Robertiello, Managing Director; Lisa Verslues, Human Resources Officer; Paul Moyer, Chief Technology Officer; Lindsey Evers, Internal Auditor; Jeremy Pond, Chief Financial Officer; Pettina Duenckel, Executive Project Coordinator; and Melissa Johnson, Board Administrator. Patrick Morgan, Investment Legal & Compliance Counsel; Tyson Rehfeld, Deputy Chief Investment Officer; Jamie Mullen, Employer Services Manager; Candy Smith, Chief Communications Officer; Scott Hankins, Managing Director – Investment Risk & Operations; Shelby Murdock-Kempf, Associate Counsel; and Candy Smith, Chief Communications Officer, attended via telephone.

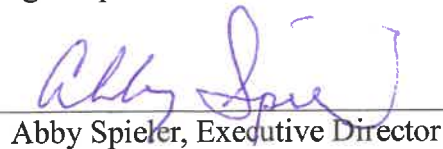
Pat Beckham and Bryan Hoge, Cavanaugh Macdonald Consulting, attended in person. Tim McEnery, Verus Investments, attended via telephone.

Attendance roll call was taken.

Ms. Beckham and Mr. Hoge provided FY23 actuarial valuation results and funding policy options. After Board discussion, Mr. Findlay moved to calculate the certified employer contribution rate for FY25, determined by the June 30, 2023 actuarial valuation, to be a minimum of 30% for FY25 and to increase to a minimum of 32% starting in FY26 until the funded ratio of the MSEP is at least 80%. Ms. Jacobs seconded. Motion carried.

Treasurer Malek moved to adjourn the meeting. Rep. Deaton seconded. Motion carried.


Crystal Wessing, Chairwoman


Abby Spieler, Executive Director