

**PUBLIC SCHOOL RETIREMENT SYSTEM
OF THE CITY OF ST. LOUIS**

MINUTES OF THE BOARD OF TRUSTEES REGULAR MEETING

August 27, 2012

I. ROLL CALL AND ANNOUNCEMENT OF A QUORUM

The August meeting of the Board of Trustees of the Public School Retirement System of the City of St. Louis (PSRSSTL) was called to order at 5:00 p.m., Monday, August 27, 2012. The meeting was conducted in the 2nd floor boardroom of the PSRSSTL office building located at 3641 Olive Street, St. Louis, Missouri. Joseph Clark, Chairman of the Board of Trustees, was the presiding officer.

Roll Call was taken and Trustees Angela Banks, Joseph Clark, Sheila Goodwin, Yvette Levy, Charles Shelton and Eural Thomas were present. The Board of Trustees had a quorum at the meeting. Trustees Christina Bennett, Mona Lawton, Thaha Menkara, Sarah Sise and Rick Sullivan were absent.

Executive Director, Andrew Clark, Accounting Specialist, Terry Mayes, Insurance Benefits Specialist, John Henderson, PSRSSTL Attorney Representative, Jay Kimmey, PSRSSTL Actuary, Steve Siepman, PSRSSTL Health Insurance Consultant, Patrick Haraden, and several interested parties were also in attendance.

II. APPROVAL OF MINUTES FROM LAST MEETING

Charles Shelton made a motion, seconded by Yvette Levy, to approve the minutes of the Board of Trustees Regular Meeting of June 25, 2012.

By voice vote, motion carried.

Yvette Levy made a motion, seconded by Eural Thomas, to approve the minutes of the Special Board of Trustees Meeting of June 28, 2012.

By voice vote, motion carried.

III. SEATING OF NEW MEMBERS

The Chairperson welcomed Angela Banks to the Board of Trustees. Ms. Banks was elected as the Active Administrator Trustee.

IV. READING OF COMMUNICATIONS TO THE BOARD OF TRUSTEES

None

V. PRESENTATIONS BY INTERESTED PARTIES

None

VI. CONSENT AGENDA

Yvette Levy made a motion, seconded by Charles Shelton, to approve the Retirements and Benefits of June and July 2012.

By voice vote, motion carried.

Charles Shelton made a motion, seconded by Yvette Levy, to approve the Refunds and Bills of June and July 2012.

By voice vote, motion carried.

VII. UNFINISHED BUSINESS

None

VIII. REPORT OF THE CHAIRPERSON

The Chairman reported that the Board of Trustees remains committed to better serve the retirees and active members through education, written communications and benefit enhancements when possible.

IX. REPORT OF THE EXECUTIVE DIRECTOR

The Executive Director reported that Trustee Angela Banks attended the NCTR Trustee Workshop and that Trustee Charles Shelton attended the MAPERS conference in July.

The Executive Director introduced the Health Insurance Consultant for a presentation on the retiree health insurance renewals and recommendations for 2013. The Health Insurance Consultant reviewed the agenda, the retirement system's insurance plans and current enrollment statistics for the medical and dental plans.

The Health Insurance Consultant presented the renewals for the three GHP Medicare Advantage Plans offered by the retirement system. The Health Insurance Consultant informed the Trustees that there are no premium rate increases for the plans and that the only plan change is the narrowing of the prescription drug doughnut hole based on federal requirements.

The Health Insurance Consultant presented the renewals for the UHC Dental Plans and the Vision Benefits of America (VBA) Plan. There will be no premium rate increases or plan changes for these plans.

The Health Insurance Consultant informed the Trustees that United Healthcare (UHC) will remain the medical insurance carrier and that Express Scripts will remain the pharmacy vendor for the two point-of-service (POS) plans offered through the St. Louis Public Schools (SLPS). The Health Insurance Consultant informed the Trustees that premium rates for the two plans are decreasing in the range of 1.52% to 1.79% and that there are no plan changes.

The Health Insurance Consultant made a brief presentation on health care reform and future renewal considerations, and concluded the presentation by recommending the health insurance renewals for the two SLPS UHC Medical plans, the three GHP Medicare Plans, the two UHC Dental Plans and the VBA Vision Plan.

Charles Shelton, Chair of the Benefits Committee, informed the Trustees that the renewals were presented directly to the Board of Trustees to expedite the renewal process and because there were no premium rate increases or major plan changes.

Charles Shelton made a motion, seconded by Sheila Goodwin, to adopt the insurance renewals for the two SLPS UHC POS Medical Plans with Express Scripts Rx, as presented by the Insurance Consultant.

By voice vote, motion carried.

Charles Shelton made a motion, seconded by Eural Thomas, to adopt the insurance renewals for the GHP Advantage HMO High, Low and Gold Medicare Options, the UHC Dental High and Low PPO Options, and the VBA Vision Plan as presented by the Insurance Consultant.

By voice vote, motion carried.

X. REPORT OF THE INVESTMENT CONSULTANT

None

XI. REPORT OF THE ACTUARY

The Actuary reported that the Annual Benefits Statements were mailed on August 27, 2012, to approximately 4,500 active members and 300 inactive vested members.

XII. REPORTS OF THE COMMITTEES

The Chairman asked for reports from the Chairs of the various committees of the Board of Trustees.

Benefits Committee

None

Trustee Business Committee

None

Investment Committee

Joe Clark, Chair of the Investment Committee, reported on the meetings of June 28 and August 16, 2012, and reminded the Trustees that the search for a private equity mezzanine money manager to provide an investment opportunity of \$3 million is in progress. The Chair thanked the Trustees for a well-attended meeting by 10 Trustees on August 16th, and invited everyone to attend the next Investment Committee meeting on September 13, 2012.

Legislative, Rules & Regulations Committee

None

Professional Contracts Committee

None

XIII. NEW BUSINESS

The Chairman asked the Trustees to consider sending a letter to the SLPS Special Administrative Board to request a COLA for retirees based on the information presented by the Actuary at the June Board of Trustees meeting. There was discussion about the letter and accompanying documentation.

Sheila Goodwin made a motion, seconded by Charles Shelton, for the retirement system to send a letter to the SLPS Special Administrative Board requesting a COLA for retirees along with the COLA cost documentation presented by the Actuary at the June meeting.

A roll call vote was taken.

Angela Banks	Yes	Joseph Clark	Yes	Sheila Goodwin	Yes
Yvette Levy	Yes	Charles Shelton	Yes	Eural Thomas	Yes

With six yes votes, motion carried.

XIV. REPORT OF THE ATTORNEY

The Attorney Representative presented a First Amendment to the plan documentation sent to the IRS in January 2011 as part of the application for a favorable determination by the IRS that PSRSSTL is a qualified IRS 401(a) retirement plan. The IRS sent the retirement system a favorable determination letter on June 15, 2012, along with a request for several changes to the original IRS plan document. There was extended conversation between the Trustees, the Attorney and the Executive Director for clarification on the First Amendment.

Sheila Goodwin made a motion, seconded by Charles Shelton, to adopt the First Amendment to the Public School Retirement System of the City of St. Louis Plan and Trust for the IRS favorable determination letter as presented by the Attorney.

A roll call vote was taken.

Angela Banks	Yes	Joseph Clark	Yes	Sheila Goodwin	Yes
Yvette Levy	Yes	Charles Shelton	Yes	Eural Thomas	Yes

With six yes votes, motion carried.

Yvette Levy made a motion, seconded by Charles Shelton, to move into Executive Session, pursuant to R.S. Mo. §610.021(1), for discussion on a legal matter with the Attorney.

A roll call vote was taken.

Angela Banks	Yes	Joseph Clark	Yes	Sheila Goodwin	Yes
Yvette Levy	Yes	Charles Shelton	Yes	Eural Thomas	Yes

With six yes votes, motion carried, and the meeting closed at approximately 6:00 p.m.

Yvette Levy made a motion, seconded by Angela Banks, to move out of Executive Session.

A roll call vote was taken.

Angela Banks	Yes	Joseph Clark	Yes	Sheila Goodwin	Yes
Yvette Levy	Yes	Charles Shelton	Yes	Eural Thomas	Yes

With six yes votes, motion carried, and the meeting opened at approximately 6:58 p.m.

Angela Banks made a motion, seconded by Charles Shelton, to accept the decision made in Executive Session to stop the legal pursuit in The Ethel Hedgeman Lyle Academy case.

By voice vote, motion carried.

XV. ADJOURNMENT

Charles Shelton made a motion, seconded by Sheila Goodwin, to adjourn the meeting.

By voice vote, motion carried, and the meeting adjourned at 7:00 p.m.

Attachments:

- Retirements, Refunds & Bills Paid June and July 2012
- PSRSSTL 2013 Insurance Benefit Renewals, August 27, 2012
- PSRSSTL 2013 Insurance Premium Rate Sheets

To be Authorized and Approved
by the Board of Trustees

APPLICATIONS FOR RETIREMENT

NAME \ POSITION	RETIREMENT DATE	TYPE	CREDITED SERVICE	FINAL AVG SALARY	MONTHLY BENEFIT
Minnie Lowe Teacher	May 1, 2012	Disability	9.8389	\$74,424.50	\$1,550.51
Patricia Maclin Teaching & Learning Facilitator	May 1, 2012	Disability	21.5055	\$82,364.89	\$2,562.87
Verase Parks Teacher	May 1, 2012	Normal	25.8533	\$75,232.69	\$3,241.69
Janis Rogers Teacher	May 1, 2012	Normal	21.5000	\$42,594.74	\$953.94

APPLICATIONS FOR RETIREMENT

NAME \ POSITION	RETIREMENT DATE	TYPE	CREDITED SERVICE	FINAL AVG SALARY	MONTHLY BENEFIT
Petrona Avila Teacher	June 1, 2012	Normal	12.0778	\$66,592.44	\$1,340.48
Ernestine Beard Teacher	June 1, 2012	Normal	25.6222	\$75,967.66	\$3,244.10
Victoria Bruce-Coulter Secondary Librarian	June 1, 2012	Normal	26.0778	\$99,888.20	\$4,341.44
Nidzara Burazerovic Parent Support Specialist	June 1, 2012	Early	7.3000	\$26,025.67	\$292.02
Val Bush Elementary Counselor	June 1, 2012	Normal	5.1667	\$51,689.78	\$445.11
Diane Carmen Teacher	June 1, 2012	Normal	15.0845	\$64,409.31	\$1,619.30
Ella Coe Teacher	June 1, 2012	Early	15.1389	\$81,521.12	\$2,022.62
Carolyn Coulter Teacher	June 1, 2012	Early	12.0833	\$53,285.04	\$947.89
John Cuneo Instructional Care Aide	June 1, 2012	Normal	8.4802	\$26,770.98	\$378.37
Jill Elder Teacher	June 1, 2012	Normal	30.0000	\$71,768.59	\$3,588.43
Winnetta Ellis Teacher	June 1, 2012	Normal	28.0000	\$84,446.91	\$3,940.85

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NAME \ POSITION	RETIREMENT DATE	TYPE	CREDITED SERVICE	FINAL AVG SALARY	MONTHLY BENEFIT
Daphne Fly-Hicks School Nurse	June 1, 2012	Normal	8.3666	\$50,264.06	\$700.90
Jurline Foggy Teacher	June 1, 2012	Normal	5.9167	\$54,804.75	\$540.44
Kathy Fowler Teacher	June 1, 2012	Normal	30.0000	\$73,912.15	\$3,695.61
Paulette Gentry School Nurse	June 1, 2012	Normal	14.0945	\$54,708.79	\$1,285.16
Patricia Glueck Teacher, Gifted	June 1, 2012	Normal	30.0000	\$82,686.19	\$4,134.31
Janice Goldstein Teacher	June 1, 2012	Normal	9.6611	\$47,339.69	\$762.25
Hazell Green Teacher	June 1, 2012	Normal	17.0611	\$78,813.92	\$2,203.74
Patricia Green Teacher	June 1, 2012	Normal	27.8556	\$86,389.52	\$4,010.72
Barbara Harding Teacher Assistant	June 1, 2012	Disability	24.3621	\$31,679.29	\$1,286.29
Mary Beth Hoen Teacher	June 1, 2012	Normal	23.0778	\$67,883.88	\$2,611.02
Robert Howell Teacher	June 1, 2012	Normal	30.0000	\$78,299.96	\$3,915.00

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NAME \ POSITION	RETIREMENT DATE	TYPE	CREDITED SERVICE	FINAL AVG SALARY	MONTHLY BENEFIT
Linda Ireland Custodian	June 1, 2012	Normal	25.7501	\$44,346.73	\$1,903.22
Robert Jaeger Stationary Engineer	June 1, 2012	Early	8.6957	\$50,071.49	\$532.15
Cecil Jenkins Safety Officer III	June 1, 2012	Normal	29.0916	\$56,959.78	\$2,761.75
Harold Kelsey Teacher	June 1, 2012	Early	21.7089	\$76,026.75	\$2,613.21
Susan Kurlander Teacher	June 1, 2012	Normal	24.0445	\$74,222.17	\$2,974.39
Carol Lawrence Teacher	June 1, 2012	Early	16.6389	\$58,744.22	\$1,565.70
Nola R. Lee Teacher	June 1, 2012	Normal	27.7073	\$88,594.61	\$4,091.20
Denise Lowery Teacher	June 1, 2012	Normal	27.5277	\$62,030.49	\$2,845.93
Bruce MacKenzie Teacher	June 1, 2012	Normal	8.9167	\$68,072.23	\$809.30
Evelyn March ABA / ICA	June 1, 2012	Normal	21.0000	\$36,960.06	\$1,041.35
Jane Mazurek Teacher	June 1, 2012	Normal	20.6222	\$70,012.14	\$2,406.34

APPLICATIONS FOR RETIREMENT

NAME \ POSITION	RETIREMENT DATE	TYPE	CREDITED SERVICE	FINAL AVG SALARY	MONTHLY BENEFIT
Shirley McCain School Nurse	June 1, 2012	Disability	25.9056	\$59,069.02	\$2,800.60
Beverly McClain Teacher	June 1, 2012	Normal	27.6261	\$78,473.78	\$3,613.21
Richard Pack Counselor	June 1, 2012	Normal	5.1556	\$57,661.60	\$495.47
Edith Phillips Teacher	June 1, 2012	Normal	30.0000	\$78,863.47	\$3,943.18
Hattie Powell Teacher	June 1, 2012	Normal	10.2264	\$37,448.70	\$638.28
Jane Rhodus Teacher	June 1, 2012	Normal	16.0278	\$63,693.05	\$1,701.43
Calvin Riley Teacher	June 1, 2012	Early	17.0722	\$69,064.53	\$1,561.16
Scott Ritter Construction Inspector	June 1, 2012	Normal	15.0426	\$53,196.88	\$1,333.70
Joe Robinson Teacher	June 1, 2012	Normal	29.7406	\$71,792.43	\$3,558.58
Yolaine Roy Teacher	June 1, 2012	Normal	26.0667	\$73,404.31	\$3,189.02
Dennis Schickedanz Teacher	June 1, 2012	Normal	11.6056	\$54,109.96	\$1,046.63
Alfred Schlather Teacher	June 1, 2012	Normal	22.9556	\$67,641.56	\$2,251.49

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APPLICATIONS FOR RETIREMENT

NAME \ POSITION	RETIREMENT DATE	TYPE	CREDITED SERVICE	FINAL AVG SALARY	MONTHLY BENEFIT
Althea Taylor Consultant Teacher	June 1, 2012	Normal	30.0000	\$78,898.79	\$3,944.94
Geneva Thompson Teacher	June 1, 2012	Normal	25.0222	\$69,838.33	\$2,912.51
James Ward Teacher Assistant	June 1, 2012	Normal	30.0000	\$33,692.59	\$1,684.63
Yvonne Washington Teacher	June 1, 2012	Normal	20.8500	\$70,378.05	\$2,445.64
Jimmie Williams Teacher	June 1, 2012	Normal	29.8979	\$63,800.18	\$2,832.62
Ruthie Woods School Nurse	June 1, 2012	Normal	28.3722	\$63,505.01	\$3,002.96
Kathleen Ziegler Teacher	June 1, 2012	Normal	15.4166	\$57,165.46	\$1,468.83

Distributions - June 2012

CHECK NUMBER	CHECK DATE	LAST NAME	FIRST NAME/MI	GROSS (B+C)	FEDERAL TAXES W/H	NET PAY	STATUS A(Active) R(Retired)	REASON D(eath) S(eparation)	NOTES
066949	06/01/12	CLAY	KAREN J	823.78	164.76	659.02	A	S	CA
066950	06/01/12	WILLIAMS	TARYN	925.07	185.01	740.06	A	S	IAESM
066951	06/01/12	DELGROSSO	JENNIFER	3,979.14		3,979.14	A	S	
066952	06/01/12	HAMILTON	ANN M	13,469.78	2,693.96	10,775.82	A	S	
066953	06/01/12	MCNEIL	CHRISTOPHER	10,582.83	2,116.57	8,466.26	A	S	
066954	06/01/12	QUINN	LATISSHA	6,861.50		6,861.50	A	S	
066987	06/15/12	GULLY	RACHEL C	1,004.91	200.98	803.93	A	S	CA
066988	06/15/12	MAY	FRIEDA	8,154.82	1,630.96	6,523.86	A	S	CA
066989	06/15/12	COTTON	SHA'QWANA	6,543.09	1,308.62	5,234.47	A	S	
066990	06/15/12	SMITH JONES	KAREN	59,527.38	11,491.94	48,035.44	A	S	
066991	06/15/12	MCDANIEL-HEADD	MICHELE	20,736.43	4,147.29	16,589.14	A	S	
066992	06/15/12	SCAILS DANSBERRY	LISA R	42,540.92	8,508.18	34,032.74	A	S	
066993	06/15/12	VANHOOK	DEBORAH	12,332.81	2,466.56	9,866.25	A	S	
067018	06/22/12	JONES	FREDA M	9,261.12	1,852.22	7,408.90	A	S	CA
067019	06/22/12	TOMLIN	JOSH	929.13	185.83	743.30	A	S	CA
067020	06/22/12	LIVINGSTON	BEVERLY E	451.61	90.32	361.29	A	S	IAESM
067021	06/22/12	WOODS	KELSEY	4,104.28		4,104.28	A	S	ICP
067022	06/22/12	GRAY	ANDREA L	20,641.07	4,128.21	16,512.86	A	S	
067023	06/22/12	HARRIS	CARMELLA D	8,857.59		8,857.59	A	S	
067024	06/22/12	JOHNSON	KARMEN	45,137.14		45,137.14	A	D	DEC: KAREN TURNER MARKS
067029	06/29/12	LOVE	NICOLE	4,171.50	834.30	3,337.20	A	S	
067030	06/29/12	SPEARMAN	ANGELA	5,489.48	1,097.90	4,391.58	A	S	
067031	06/29/12	BELVADI	ANILKUMAR	12,420.81	2,484.16	9,936.65	A	S	
067032	06/29/12	BRISBON	EBONE	11,883.60		11,883.60	A	S	
067033	06/29/12	BLADE-JOHNSON	AIGNER	4,124.49	824.90	3,299.59	A	S	IACM
067034	06/29/12	CARLETON	JOAN	2,631.06	526.21	2,104.85	A	S	OTO-EHL
067035	06/29/12	GAINES	JACQUELINE	3,215.94		3,215.94	A	S	IESM
067036	06/29/12	WALTON	MICHELE	995.81		995.81	A	S	SEF
067037	06/29/12	WINSTON	DEBORAH	10,000.00		10,000.00	A	S	IAESM-5745.04, SLPs-6228.46, CA-6980.21
067038	06/29/12	WINSTON	DEBORAH	8,954.31	1,790.86	7,163.45	A	S	IAESM-5745.04, SLPs-6228.46, CA-6980.21
TOTAL				\$ 340,751.40	\$ 48,729.74	\$ 292,021.66			

Distributions - July 2012

CHECK NUMBER	CHECK DATE	LAST NAME	FIRST NAME/MI	GROSS (B+C)	FEDERAL TAXES W/H	NET PAY	STATUS A(Active) R(Retired)	REASON D(eath) S(eparation)	NOTES
066943	05/25/12	BUDDE	HANNAH E.	(4,914.25)		(4,914.25)	A	S	VOID/CHECK NON DELIVERABLE
067060	07/06/12	BROWN	JESSIE	104.25		104.25	A	S	EHL
067061	07/06/12	COE	VANESSA L	3,122.75	624.55	2,498.20	A	S	
067062	07/06/12	HOPKINS	BEVERLY A	43,234.49	8,385.68	34,848.81	A	S	
067063	07/06/12	HUNT	ALICIA A	6,665.14	1,333.03	5,332.11	A	S	
067064	07/06/12	JONES	PARRISH	2,224.88	444.98	1,779.90	A	S	
067065	07/06/12	KELLY	JAMES	6,720.63	1,344.13	5,376.50	A	S	
067066	07/06/12	KNOELKE	JEROLD A	3,944.95	788.99	3,155.96	A	S	
067067	07/06/12	MALONEY	JOSEPH	4,544.33	908.87	3,635.46	A	S	
067068	07/06/12	MINNER	PAMELA	2,403.76	480.75	1,923.01	A	S	
067069	07/06/12	PELTES	DELPHINE	16,087.46	3,217.49	12,869.97	A	S	
067070	07/06/12	PRESNELL	STEPHANIE	13,647.35	2,729.47	10,917.88	A	S	
067072	07/13/12	BENFORD	LAVALLE	8,051.87	1,610.37	6,441.50	A	S	IACM 3207.61 ICP 4844.26
067073	07/13/12	JONES	SHAUNTEL	3,311.30	662.26	2,649.04	A	S	CA
067074	07/13/12	PENROSE	ANN	3,380.83		3,380.83	A	S	ICP
067075	07/13/12	WILLIAMS	ERICA	164.68		164.68	A	S	OTO-EHL
067076	07/13/12	BORST	EDWARDS A	18,929.68	3,785.94	15,143.74	A	S	
067077	07/13/12	CLARK	LINDA A	6,779.42	1,355.88	5,423.54	A	S	
067078	07/13/12	DAVIES	NICOLE	8,524.56	1,704.91	6,819.65	A	S	
067079	07/13/12	DOERWALDT	CELESTE	7,003.22		7,003.22	A	S	
067080	07/13/12	FAULKNER	CAROLYN	13,652.92		13,652.92	A	S	
067081	07/13/12	NEUMANN	KAITLYN	4,511.01		4,511.01	A	S	
067082	07/13/12	PERRY	RONALD	11,600.82	2,320.16	9,280.66	A	S	
067083	07/13/12	REYNOLDS	AMY S	14,012.36		14,012.36	A	S	
067084	07/13/12	SILAS	ELBANI	1,326.42	265.28	1,061.14	A	S	
067085	07/13/12	TERRY	LASHONDA F	11,954.31	2,390.86	9,563.45	A	S	
067086	07/13/12	REESE	ROSALYN	5,944.18		5,944.18	A	D	DEC: LAVELDA REESE
067110	07/20/12	MCNETT	ELYSE C	9,007.76	1,810.55	7,197.21	A	S	EHL
067111	07/20/12	GRESHAM	CELESTE D	6,602.82	1,320.56	5,282.26	A	S	CA
067112	07/20/12	HANDSHEAR-KNG	SARA	2,929.66	585.93	2,343.73	A	S	CA 627.29, EHL 2302.37
067113	07/20/12	HOLT	LATASHA	954.74	190.95	763.79	A	S	PA
067114	07/20/12	MALONE	ERIN	18,204.36	3,640.87	14,563.49	A	S	STL
067115	07/20/12	SEALS	RAUSHANAH	3,106.45		3,106.45	A	S	ICP
067116	07/20/12	CRONIN	CHRISTOPHER	12,367.76	2,473.55	9,894.21	A	S	

Distributions - July 2012

CHECK NUMBER	CHECK DATE	LAST NAME	FIRST NAME/MI	GROSS (B+C)	FEDERAL TAXES W/H	NET PAY	STATUS A(Active) R(Retired)	REASON D(eath) S(eparation)	NOTES
067117	07/20/12	DILLARD	JON M	1,440.18	288.04	1,152.14	A	S	
067118	07/20/12	DOUGLAS	THOMAS	1,609.03	321.81	1,287.22	A	S	
067119	07/20/12	GARNETT	RUTH	1,344.86	268.97	1,075.89	A	S	
067120	07/20/12	MEDINA	SARAH D	4,498.80	899.76	3,599.04	A	S	
067121	07/20/12	NAGY	LES S	25,198.05	5,039.61	20,158.44	A	S	
067122	07/20/12	RAUSCH	MEREDITH R	1,061.16		1,061.16	A	S	
067123	07/20/12	SHORTER	TAMITHA L	30,765.50	6,153.10	24,612.40	A	S	
067124	07/20/12	STUCKEY	KIMBERLY L	12,472.52		12,472.52	A	S	
067125	07/20/12	WHITE	JEANETTE R	167.22		167.22	A	S	
067126	07/27/12	BARNES	JEFFREY	1,283.76	256.75	1,027.01	A	S	EHL
067127	07/27/12	BOONE	CYNTHIA L	22,703.39	4,540.68	18,162.71	A	S	
067128	07/27/12	COOPER	KATHERINE	12,122.59		12,122.59	A	S	
067129	07/27/12	ELLIOT	AMY	7,022.76		7,022.76	A	S	
067130	07/27/12	GEIS	VINCE	2,246.35	449.27	1,797.08	A	S	
067131	07/27/12	JOHNS	LARONDA T	20,000.00		20,000.00	A	S	
067132	07/27/12	JOHNS	LARONDA T	15,002.38	3,000.48	12,001.90	A	S	
067133	07/27/12	MARTIN	KEVIN M	7,108.17	1,421.63	5,686.54	A	S	
067134	07/27/12	RODRIGUEZ	STACEY	4,997.03	999.41	3,997.62	A	S	
067135	07/27/12	SANTIAGO	JOSPEHINE	4,507.30	901.46	3,605.84	A	S	
067136	07/27/12	TSCHOEPE	SARAH	4,508.17	901.63	3,606.54	A	S	
067137	07/27/12	BUDDE	HANNAH	4,914.25		4,914.25	A	S	VOID AND REISSUE 05/25/12
TOTAL				\$ 455,080.34	\$ 69,818.61	\$ 385,261.73			

Public School Retirement System of the City of St. Louis
Checks Written During the Month of June, 2012

<u>Payee</u>	<u>Ck. Number</u>	<u>Description</u>	<u>Amount</u>
Date Paid June 1, 2012			
Office Payroll	ACH	Office Payroll	10,969.34
AXA Equitable	ACH	457 Contributions	1,350.00
Charles L. Shelton, Jr.	66947	Reimbursement - NEPC Conference, Boston	93.56
Charles L. Shelton, Jr.	66948	Advance - NASP Conference, Baltimore	1,548.40
Date Paid June 5, 2012			
Ameren UE	66955	Electric Service	2,313.03
Longfellow Benefits	66956	Group Insurance Consulting Services	3,320.25
BuildingStars STL Operations, Inc.	66957	Janitorial Services and Supplies	1,301.00
Eazy Business Mailers, Inc.	66958	Postage	220.00
Blade Technologies, Inc.	66959	Service Agreement - June	1,570.00
PMI Computer Supplies	66960	Office Supplies	450.10
Evault Inc.	66961	Disaster Recovery Site	1,040.00
Purchase Power	66962	Postage	560.42
Pitney Bowes, Inc.	66963	Postage Supplies	437.50
BarnesCare	66964	Cheryl Mikolaszuk	100.00
AT&T Long Distance	66965	Long Distance Service	30.11
AT&T	66966	Monthly Service Charge 314-534-7444 631 1	952.44
Gregory F.X. Daly, Collector of Revenue	66967	Water - City	115.66
Mitel Technologies, Inc.	66968	Investigate AT&T Message	265.00
CPM Solutions, Inc.	66969	Year End Rollover - 2011	202.50
Pensions & Investments Subscriber Services	66970	New Subscriptions- Yvette Levy, Eural Thomas	94.45
CBRE	66971	Management Fee - May	1,027.72
CBRE Technical Services	66792	Engineer Services	1,293.23
Delta Pest Stl. Inc.	66973	Pest Control	50.00
SiteStuff, Inc.	66974	Supplies	48.20
Jarrell Mechanical Contractors	66975	2nd Quarter 2012 HVAC Equipment Inspection	709.00
NEPC, LLC	66976	1st Quarter 2012 Consulting Fee	35,831.27
NEPC, LLC	66977	1st Quarter 2012 Alt. Investment Mgmt. Fee	12,500.00
Thaha Menkara	66978	Reimbursement - MAPERS, Osage Beach, 2011	29.08
Thaha Menkara	66979	Reimbursement - NCTR Trustee Workshop, 2011	34.68
Thaha Menkara	66980	Advance - NASP, Blatimore, MD	1,621.96
Board of Education St. Louis Benefits Trust	66981	Office Employees Insurance - Dental	210.92
Board of Education St. Louis Benefits Trust	66982	Office Employees Insurance - Vision	15.37
Board of Education St. Louis Benefits Trust	66983	Office Employees Insurance - Life	110.95
Date Paid June 15, 2012			
Office Payroll	ACH	Office Payroll	10,969.34
AXA Equitable	ACH	457 Contributions	1,350.00
Andrew Clark	66984	Reimbursement - NCTR Director's Meeting	631.67
Eural R. Thomas	66985	Advance - NASP Conference - Baltimore	2,314.38
Allied Waste Services #346	66986	Trash Pick-Up	319.05
Date Paid June 20, 2012			
Absopure Water Company	66994	Water Cooler Service	88.75
Buck Consultants, LLC	66995	Actuarial Consulting Services - May & June	8,266.00
St. Louis Record Center	66996	June Storage	88.91
AT&T	66997	Monthly Service Charge 314-652-1704 033 4	219.84

Public School Retirement System of the City of St. Louis
Checks Written During the Month of June, 2012

<u>Payee</u>	<u>Ck. Number</u>	<u>Description</u>	<u>Amount</u>
AT&T Long Distance	66998	Long Distance Service	33.88
AT&T	66999	Monthly Service Charge 314-534-7444 631 1	952.44
MSD	67000	Sewer Service	58.81
Purchase Power	67001	Postage	1,053.49
Eazy Business Mailers, Inc.	67002	Service & Postage-Election Ballots, Annual Rep.	11,010.25
Access Courier, Inc.	67003	Courier Service	16.24
Minuteman Press	67004	Annual Report - Full and Summary	9,535.44
Bartley Goffstein, L.L.C.	67005	Legal Fees	125.00
Huber, Ring, Helm & Co. P.C.	67006	CAFR Report, Elections	5,203.00
Cintas Corporation	67007	Infoport	406.10
BuildingStars STL Operations, Inc.	67008	Janitorial Supplies	380.80
BarnesCare	67009	Barbara A. Harding, Shirley Lynette McCain	200.00
Jupiter Consulting Services, LLC	67010	Programming Consulting	2,457.00
Paymaster Sales and Service	67011	Check Writer Warranty - 2 Years	889.50
MAPERS	67012	Registration 2013 Conference - Thaha Menkara	75.00
CBRE	67013	Building Management - June	1,027.72
CBRE Technical Services	67014	Engineer Services	303.50
Delta Pest Stl. Inc.	67015	Pest Control	50.00
St. Louis Mat & Linen Company	67016	Floor Mats	16.00
SiteStuff, Inc.	67017	Supplies	34.74

Date Paid June 29, 2012

Office Payroll	ACH	Office Payroll	10,969.34
AXA Equitable	ACH	457 Contributions	1,350.00
St. Louis Parking Company	67025	July Parking - 4 Employees	240.00
Joseph W. B. Clark, Jr.	67026	Reimbursement - NEPC Conference	78.90
Joseph W. B. Clark, Jr.	67027	Reimbursement - NASP Conference	254.73
Charles L. Shelton, Jr.	67028	Advance - MAPERS Conference	619.80
		TOTAL	<u>\$152,005.76</u>

Public School Retirement System of the City of St. Louis
Checks Written During the Month of July, 2012

<u>Payee</u>	<u>Ck. Number</u>	<u>Description</u>	<u>Amount</u>
Date Paid July 6, 2012			
Ameren UE	67039	Electric Service	2,699.48
Longfellow Benefits	67040	Group Insurance Consulting Services	3,320.25
BuildingStars STL Operations, Inc.	67041	Janitorial Services and Supplies	1,301.00
Eazy Business Mailers, Inc.	67042	Postage	210.00
Blade Technologies, Inc.	67043	Service Agreement - July	1,570.00
Blade Technologies, Inc.	67044	New Server	13,047.00
PMI Computer Supplies	67045	Office Supplies	511.65
BarnesCare	67046	Mildred Eddings	100.00
Bartley Goffstein, L.L.C.	67047	Legal Fees	4,917.75
Cintas Corporation	67048	Infoport	406.10
UPS	67049	UPS Shipping	32.17
GCI Security, Inc.	67050	Security Guard - 06/25/2012	144.00
Softchoice Corporation	67051	Software	657.37
Gregory F. X. Daly, Collector of Revenue	67052	City Earnings Tax - Second Quarter	982.06
Charles L. Shelton, Jr.	67053	Reimbursement - NASP Conference	346.03
American Express	67054	Domain Name Registration	15.99
Digital Intersection	67055	Website Redesign	4,265.00
SiteStuff, Inc.	67056	Supplies	67.22
Board of Education St. Louis Benefits Trust	67057	Office Employees Insurance - Dental	210.92
Board of Education St. Louis Benefits Trust	67058	Office Employees Insurance - Vision	15.37
Board of Education St. Louis Benefits Trust	67059	Office Employees Insurance - Life	110.95
Date Paid July 13, 2012			
Office Payroll	ACH	Office Payroll	10,969.34
AXA Equitable	ACH	457 Contributions	1,350.00
Allied Waste Services #346	67071	Trash Pick-Up	319.06
Date Paid July 20, 2012			
Absopure Water Company	67087	Water Cooler Service	98.75
Buck Consultants, LLC	67088	Actuarial Consulting Services - June & July	20,166.00
St. Louis Record Center	67089	July Storage	88.91
AT&T	67090	Monthly Service Charge 314-652-1704 033 4	220.86
AT&T Long Distance	67091	Long Distance Service	34.96
AT&T	67092	Monthly Service Charge 314-534-7444 631 1	955.15
Access Courier, Inc.	67093	Courier Service	7.95
Minuteman Press	67094	Envelopes	360.50
Huber, Ring, Helm & Co. P.C.	67095	Election - Active School Administrator	2,775.00
BarnesCare	67096	Amerie J. Haynes	100.00
Jupiter Consultig Services, LLC	67097	Programming Consulting	2,772.00
UPS	67098	UPS Shipping	45.57
Evault, Inc.	67099	Disaster Recovery Site	1,040.00
St. Louis Parking Company	67100	August Parking - 4 Employees	240.00
American Solutions For Business	67101	Laser Checks - Pension Account	961.36
CBRE Technical Services	67102	Engineer Services	429.25
Monetary Management Group, Inc.	67103	2nd Quarter 2012 Management Fee	63,697.36
Buford, Dickson, Harper & Sparrow, Inc.	67104	2nd Quarter 2012 Management Fee	27,204.55
Systematic Financial Management, LP	67105	1st & 2nd Quarter 2012 Management Fee	110,146.36
Pyramis Global Advisors Trust Company	67106	2nd Quarter 2012 Management Fee	57,468.25
Loomis, Sayles & Company, LP	67107	1st & 2nd Quarter 2012 Management Fee	105,017.84
Manulife Asset Management U.S. LLC	67108	2nd Quarter 2012 Management Fee	37,914.93
New Amsterdam Partners, LLC	67109	2nd Quarter 2012 Management Fee	22,195.38
Date Paid July 27, 2012			
Office Payroll	ACH	Office Payroll	10,969.34
AXA Equitable	ACH	457 Contributions	1,350.00
		TOTAL	<u>\$513,828.98</u>



Public School Retirement System of the City of St. Louis (PSRSSTL) 2013 Insurance Benefits Renewals

August 27, 2012

Presented by: Patrick J. Haraden, Principal – Longfellow Benefits

Agenda

- ⇒ Current Plans Overview
- ⇒ 2013 Renewal Summary
- ⇒ Health Care Reform Considerations
- ⇒ Other Renewal Considerations
- ⇒ Questions and Answers
- ⇒ Recommendations/Motions

Current Plans Overview

- ⇒ SLPS Medical Plans – UHC
 - Base POS Plan (Core)
 - Buy Up POS Plan (Enhanced Benefits)
 - ⇒ PSRSSTL Medical Plans – GHP
 - High Option
 - Low Option
 - Gold Plan
 - ⇒ Dental Plans – UHC
 - High Option
 - Low Option
 - ⇒ Vision Plan – Vision Benefits of America
- 

Current Enrollments

	<u>2012</u>	<u>2011</u>
⇒ UHC Base Medical Plan		
– With Medicare	952	1,004
– Without Medicare	<u>194</u>	<u>188</u>
– Total	1,146	1,192
⇒ UHC Buy Up Medical Plan		
– With Medicare	368	365
– Without Medicare	<u>297</u>	<u>384</u>
– Total	665	749

Executive Summary – 2013 Renewals

- ⇒ There is no change in rates for the 3 GHP medical plans. The only plan design change is the annual change to the prescription drug “doughnut hole.” [narrowing]
- ⇒ There is no change in rates for the 2 UHC dental plans. There are no plan design changes. Initial renewal was a 9% increase and was negotiated down to 0%.
- ⇒ There is no change to the VBA vision rates. There are no plan design changes.
- ⇒ The SLPS United Health Care POS premium rates are decreasing in a range from 1.52%-1.79%. There are no plan design changes.

Health Care Reform

- ⇒ Phases out the “Donut hole” (coverage gap in certain prescription drug plans) gradually each year until 2020 when it is eliminated
- ⇒ Eliminates most copays on preventative care services
- ⇒ Reduces certain Medicare provider payments
- ⇒ Creates additional fees and administrative/reporting requirements
 - Most do not apply to the retirement system/plans
- ⇒ Increases Medicare tax on high wages beginning in 2013
- ⇒ Premium rate trends continue to increase from 8%-11%

Future Renewal Considerations

- ⇒ As the cost of Medicare plans continue to increase, as trends suggest, plans may become increasingly more expensive for retirees
- ⇒ Some retirees choose individual, or non-group Medicare plans
 - PSRSSTL staff is restricted from assisting these retirees with any plan selections
 - Currently approximately 1,800 retirees do not participate in insurance plans offered by the retirement system
- ⇒ PSRSSTL Rules and Regulations
 - Retirees who do not participate in medical plans offered by PSRSSTL are only able to enroll when they experience a qualifying event – Medicare Part A eligibility or involuntary loss of coverage under other eligible group employer sponsored creditable plans

Future Renewal Considerations

- ⇒ Individual Medicare Plan “exchanges”
 - Extend Health
 - Select Quote Senior
- ⇒ Provide alternatives to group plans
 - Provides assistance to Medicare eligible retirees in evaluating individual Medicare plans – matches plan to medical/pharmacy utilization
 - Operates as an individual health insurance exchange for multiple insurance companies depending on where the retiree lives
 - Exchange may be a more attractive option as the trend for group Medicare plan premiums continue to increase
- ⇒ Exchanges created under health care reform may assist non-Medicare eligible retirees [January 1, 2014]

Questions and Answers



Motions for Approval

- ⇒ To adopt the insurance renewals for the two SLPS UHC POS Medical Plans with Express Scripts Rx, as presented by the Insurance Consultant.
- ⇒ To adopt the insurance renewals for the GHP Advantage HMO High, Low and Gold Medicare Options, the UHC Dental High and Low PPO Options, and the VBA Vision Plan as presented by the Insurance Consultant.

Public School Retirement System of the City of St. Louis
 Medical, Dental and Vision Insurance Plans

Member Monthly Premiums

Plan Year 2012 v. 2013

	UnitedHealthcare Point-of-Service (POS) Plan		UnitedHealthcare Point-of-Service (POS) Plan		Group Health Plan (GHP) Medicare Advantage HMO Plan		Group Health Plan (GHP) Medicare Advantage HMO Plan		Group Health Plan (GHP) Medicare Advantage HMO Plan	
	2012	2013	2012	2013	2012	2013	2012	2013	2012	2013
Retiree Only:										
Retiree With Medicare	\$305.30	\$300.35	\$335.25	\$329.70	\$68.00	\$68.00	\$215.00	\$215.00	\$0.00	\$0.00
Retiree Without Medicare	\$552.13	\$542.24	\$610.42	\$599.37	N/A	N/A	N/A	N/A	N/A	N/A
Retiree and Spouse:										
Retiree and Spouse With Medicare	\$722.13	\$711.18	\$776.55	\$764.51	\$216.00	\$216.00	\$510.00	\$510.00	\$80.00	\$80.00
Retiree and Spouse Without Medicare	\$1,088.86	\$1,070.58	\$1,176.99	\$1,156.95	N/A	N/A	N/A	N/A	N/A	N/A
Retiree With Medicare/Spouse Without Medicare	\$817.19	\$804.34	\$881.04	\$866.92	N/A	N/A	N/A	N/A	N/A	N/A
Spouse With Medicare/Retiree Without Medicare	\$817.19	\$804.34	\$881.04	\$866.92	N/A	N/A	N/A	N/A	N/A	N/A
Retiree and Spouse With Children:										
Retiree and Spouse With Medicare	\$1,090.81	\$1,073.30	\$1,177.73	\$1,158.49	N/A	N/A	N/A	N/A	N/A	N/A
Retiree and Spouse Without Medicare	\$1,270.82	\$1,249.71	\$1,372.50	\$1,349.36	N/A	N/A	N/A	N/A	N/A	N/A
Retiree With Medicare/Spouse Without Medicare	\$996.94	\$981.31	\$1,074.15	\$1,056.98	N/A	N/A	N/A	N/A	N/A	N/A
Spouse With Medicare/Retiree Without Medicare	\$996.94	\$981.31	\$1,074.15	\$1,056.98	N/A	N/A	N/A	N/A	N/A	N/A
Retiree, Spouse and Child With Medicare	\$1,090.81	\$1,073.30	\$1,177.73	\$1,158.49	\$364.00	\$364.00	\$805.00	\$805.00	\$160.00	\$160.00
Retiree and Children:										
Retiree With Medicare	\$677.70	\$666.66	\$732.61	\$720.47	N/A	N/A	N/A	N/A	N/A	N/A
Retiree Without Medicare	\$863.50	\$848.74	\$934.68	\$918.49	N/A	N/A	N/A	N/A	N/A	N/A
Retiree and Child With Medicare	\$677.70	\$666.66	\$732.61	\$720.47	\$216.00	\$216.00	\$510.00	\$510.00	\$80.00	\$80.00

MEDICAL

No Coverage for Non-Medicare members

Medicare and Non-Medicare members

	United Health Care	
	PPO Low Option Plan (choose any dentist)	PPO High Option Plan (choose any dentist)
	2012	2013
Retiree Only	\$11.36	\$11.36
Retiree and One Dependent	\$33.74	\$33.74
Retiree and Family	\$66.28	\$66.28

	Vision Benefits of America	
	In or Out of Network Plan	
	2012	2013
Retiree Only	\$0.00	\$0.00
Retiree and One Dependent	\$2.26	\$2.26
Retiree and Family	\$4.97	\$4.97

DENTAL

VISION

Over, for Survivor Monthly Premiums...

Public School Retirement System of the City of St. Louis
 Medical, Dental and Vision Insurance Plans

Survivor Monthly Premiums
 Plan Year 2012 v. 2013

MEDICAL

	UnitedHealthcare Point-of-Service (POS) Plan		UnitedHealthcare Point-of-Service (POS) Plan		Group Health Plan (GHP) Medicare Advantage HMO Plan		Group Health Plan (GHP) Medicare Advantage HMO Plan	
	2012	2013	2012	2013	2012	2013	2012	2013
Surviving Spouse or Child Only:								
Survivor With Medicare	\$385.30	\$380.35	\$415.25	\$409.70	\$148.00	\$148.00	\$80.00	\$80.00
Survivor Without Medicare	\$632.13	\$622.24	\$690.42	\$679.37	N/A	N/A	N/A	N/A
Surviving Spouse and Children:								
Survivor With Medicare	\$757.70	\$746.66	\$812.61	\$800.47	N/A	N/A	N/A	N/A
Survivor Without Medicare	\$943.50	\$928.74	\$1,014.68	\$998.49	N/A	N/A	N/A	N/A
Survivor and Child With Medicare	\$757.70	\$746.66	\$812.61	\$800.47	\$296.00	\$296.00	\$160.00	\$160.00
Medicare and Non-Medicare members								
No Coverage for Non-Medicare members								

DENTAL

	United Health Care	
	2012	2013
Survivor Only	\$17.31	\$17.31
Survivor and One Dependent	\$39.69	\$39.69
Survivor and Family	\$72.23	\$72.23

VISION

	Vision Benefits of America	
	2012	2013
Survivor Only	\$2.72	\$2.72
Survivor and One Dependent	\$5.41	\$5.41
Survivor and Family	\$8.12	\$8.12

Over, for Member Monthly Premiums...