

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

**MINUTES OF THE BOARD OF TRUSTEES REGULAR MEETING**

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**December 16, 2013**

**I. ROLL CALL AND ANNOUNCEMENT OF A QUORUM**

The December meeting of the Board of Trustees of the Public School Retirement System of the City of St. Louis (PSRSSTL) was called to order at 4:30 p.m., Monday, December 16, 2013. The meeting was held in the 2<sup>nd</sup> 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, Christina Bennett, Joseph Clark, Sheila Goodwin, Charles Shelton, Rick Sullivan and Eural Thomas were present. The Board of Trustees had a quorum at the meeting. Trustees Mary Houlihan, Mona Lawton, Yvette Levy and Thaha Menkara were absent.

Executive Director, Andrew Clark, Accounting Specialist, Terry Mayes, PSRSSTL Attorney, Jeff Hartnett, PSRSSTL Actuary, Steve Siepman, and several interested parties were also in attendance.

**II. APPROVAL OF MINUTES FROM LAST MEETING**

Christina Bennett made a motion, seconded by Charles Shelton, to approve the minutes of the Board of Trustees Regular Meeting of October 21, 2013.

By voice vote, motion carried.

**III. READING OF COMMUNICATIONS TO THE BOARD OF TRUSTEES**

None

**IV. PRESENTATIONS BY INTERESTED PARTIES**

None

**V. CONSENT AGENDA**

Christina Bennett made a motion, seconded by Angela Banks, to approve the Retirements and Benefits of October, November and December 2013. There was brief discussion on the reason for approving retirement benefits after they have already been paid.

By voice vote, motion carried.

Charles Shelton made a motion, seconded by Christina Bennett, to approve the Refunds and Bills of October and November 2013.

By voice vote, motion carried.

## **VI. UNFINISHED BUSINESS**

None

## **VII. REPORT OF THE CHAIRPERSON**

The Chairperson asked the Attorney to conduct the election of the 2014 Chairperson of the Board of Trustees and opened the floor for nominations. Charles Shelton nominated Joe Clark. There were no other nominations and the Trustees closed the floor.

The Attorney announced by acclamation that Joe Clark would serve as Chairperson of the Board of Trustees for 2014.

The Chairperson opened the floor for nominations of the 2014 Vice-Chairperson of the Board of Trustees. Charles Shelton nominated Christina Bennett. There were no other nominations and the Trustees closed the floor.

The Attorney announced by acclamation that Christina Bennett would serve as Vice-Chairperson of the Board of Trustees for 2014.

## **VIII. REPORT OF THE EXECUTIVE DIRECTOR**

The Executive Director referred the Trustees to the proposed Board of Trustees Meeting Schedule for Calendar Year 2014 that needed approval.

Charles Shelton made a motion, seconded by Christina Bennett, to accept the Board of Trustees Meeting Schedule for 2014.

By voice vote, motion carried.

The Executive Director reported on the status of the election for an Active Non-Teacher Trustee. A third election notice will be mailed in January because no candidates registered to run in the election after the last notice.

## **IX. REPORT OF THE INVESTMENT CONSULTANT**

None

## **X. REPORT OF THE ACTUARY**

None

## **XI. REPORTS OF COMMITTEES OF THE BOARD OF TRUSTEES**

The Chairman asked for reports from the Committees.

### **Benefits Committee**

None

**Trustee Business Committee**

Christina Bennett, Chair of the Trustee Business Committee, reported on the meeting of December 4, 2013, and asked the Trustees to consider the recommendations brought forward by the Committee.

Charles Shelton made a motion, seconded by Angela Banks, to approve the 2014 Operating Budget as recommended and accepted by the Trustee Business Committee at a meeting on December 4, 2013.

A roll call vote was taken.

Angela Banks	Yes	Christina Bennett	Yes	Joseph Clark	Yes
Sheila Goodwin	Yes	Charles Shelton	Yes	Rick Sullivan	Yes
Eural Thomas	Yes				

With seven yes votes, motion carried.

Christina Bennett made a motion, seconded by Charles Shelton, to approve the total 2012 & 2013 travel expenses as recommended and accepted by the Trustee Business Committee at a meeting on December 4, 2013.

Angela Banks	Yes	Christina Bennett	Yes	Joseph Clark	Yes
Sheila Goodwin	Yes	Charles Shelton	Yes	Rick Sullivan	Yes
Eural Thomas	Yes				

With seven yes votes, motion carried.

**Investment Committee**

Joe Clark, Chair of the Investment Committee, reported on the meeting of November 21, 2013, by referring the Trustees to the meeting minutes in the board packet.

**Legislative, Rules & Regulations Committee**

None

**Professional Contracts Committee**

None

**XII. NEW BUSINESS**

None

**XIII. REPORT OF THE ATTORNEY**

None

#### **XIV. ADJOURNMENT**

Christina Bennett made several comments on the commitment with WP Global Partners.

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

By voice vote, motion carried and the meeting adjourned at 4:55 p.m.

Attachments:

Retirements Paid: October, November and December 2013

Refunds & Bills Paid: October and November 2013

2014 Regular Board of Trustees Meeting Schedule

2014 Operating Budget

Trustee Travel Expenses Approved by the Board of Trustees

To be Authorized and Approved  
by the Board of Trustees

## APPLICATIONS FOR RETIREMENT

<b>NAME \ POSITION</b>	<b>RETIREMENT DATE</b>	<b>TYPE</b>	<b>CREDITED SERVICE</b>	<b>FINAL AVG SALARY</b>	<b>MONTHLY BENEFIT</b>
King, Ruth Teacher	July 1, 2013	Disability	9.0056	\$51,957.29	\$975.50
Brockmeier, Robert Teacher	Sept. 1, 2013	Early	9.6389	\$63,289.10	\$734.28
Chambers, Juanita Teacher	Sept. 1, 2013	Normal	27.3285	\$86,933.17	\$3,959.59
Goodon, Julia Teacher	Sept. 1, 2013	Early	5.2389	\$48,791.74	\$310.05
Hanan, Susan Instructional Coordinator	Sept. 1, 2013	Normal	2.2166	\$61,945.44	\$228.85
Wayne Wilkinson Teacher Assistant	Sept. 1, 2013	Normal	14.7889	\$27,883.81	\$687.28

To be Authorized and Approved  
by the Board of Trustees

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<b>NAME \ POSITION</b>	<b>RETIREMENT DATE</b>	<b>TYPE</b>	<b>CREDITED SERVICE</b>	<b>FINAL AVG SALARY</b>	<b>MONTHLY BENEFIT</b>
John Callahan Locksmith	Sept. 1, 2013	Disability	5.8441	\$55,412.05	\$943.16
Marianne Cruz High School Counselor	Sept. 1, 2013	Early	6.2389	\$54,363.97	\$335.78
Angelo Colona Teacher	Oct. 1, 2013	Normal	10.6667	\$16,807.31	\$186.75
Diane Howell Teacher	Oct. 1, 2013	Normal	30.0000	\$60,792.20	\$3,039.61
Deborah Lancaster Teacher	Oct. 1, 2013	Normal	19.2658	\$50,923.29	\$1,402.94
Jana Lloyd Teacher	Oct. 1, 2013	Early	15.1111	\$55,925.29	\$946.78
Allen Mitchell Teacher	Oct. 1, 2013	Normal	29.0803	\$64,191.09	\$3,111.16
Steven Revere Custodian	Oct. 1, 2013	Early	7.5565	\$31,145.40	\$313.79
Donald Schneider Teacher	Oct. 1, 2013	Early	18.0667	\$59,611.35	\$1,386.08

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<b>NAME \ POSITION</b>	<b>RETIREMENT DATE</b>	<b>TYPE</b>	<b>CREDITED SERVICE</b>	<b>FINAL AVG SALARY</b>	<b>MONTHLY BENEFIT</b>
Carol Anderson Teacher Assistant II	Oct. 1, 2013	Early	11.8055	\$25,674.14	\$404.12
Gerald Burke Teacher	Oct. 1, 2013	Normal	28.1873	\$63,135.15	\$2,966.01
Marcia Price Teacher	Oct. 1, 2013	Early	19.8889	\$77,263.66	\$2,532.69
Seteria Austin Teacher	Nov. 1, 2013	Early	12.4388	\$77,564.13	\$1,214.91
Jan Dickinson Teacher	Nov. 1, 2013	Normal	26.8445	\$85,730.06	\$3,367.68
Russell Fulton Teacher	Nov. 1, 2013	Normal	24.3999	\$74,371.57	\$3,024.43
Phillip Jackson Custodian	Nov. 1, 2013	Early	14.2333	\$35,581.28	\$759.66
Lynette Jones Teacher	Nov. 1, 2013	Normal	30.0000	\$72,799.59	\$4,673.16
Wayne Logsdon Business Analyst	Nov. 1, 2013	Normal	6.7174	\$64,917.42	\$726.79
Rebecca Mestemacher Teacher	Nov. 1, 2013	Early	14.6556	\$57,694.50	\$1,033.42
Robert Nesbitt Microcomputer Netwk/Comm Spec	Nov. 1, 2013	Early	20.8142	\$57,915.62	\$1,975.62
Cynthia Sanders Teacher	Nov. 1, 2013	Normal	29.9944	\$73,256.57	\$3,262.97
Yvette Silas Teacher	Nov. 1, 2013	Normal	30.0000	\$71,032.62	\$3,551.63
Madinah Wakil Teacher	Nov. 1, 2013	Normal	18.0722	\$61,139.02	\$1,841.53
Marilyn Waxman Clerical Assistant	Nov. 1, 2013	Normal	10.1611	\$18,286.13	\$309.68

## Distributions - October 2013

CHECK NUMBER	CHECK DATE	LAST NAME	FIRST NAME/MI	GROSS PAY	FEDERAL TAXES W/H	NET PAY	A(Active) R(retired)	D(eath) S(eparation)	NOTES
068576	09/27/13	MASON	GAYLE L	(4,969.70)	(993.94)	(3,975.76)	A	S	VOID AND REISSUE
068587	09/27/13	GORDON	JOSHUA T	(4,604.29)		(4,604.29)	A	S	VOID AND REISSUE
068618	10/10/13	DYE	CATRINA	7,619.03	1,523.81	6,095.22	A	S	CA
068619	10/10/13	HASSENSTAB	MARGARET B	2,158.63	431.73	1,726.90	A	S	GCAA
068620	10/10/13	KNAUS	PATRICK	4,317.17	863.43	3,453.74	A	S	CA
068621	10/10/13	KUHN	ANDREW	4,512.48	902.50	3,609.98	A	S	IESM
068622	10/10/13	MAY	PATRICIA	11,000.00		11,000.00	A	S	CA
068623	10/10/13	MAY	PATRICIA	2,562.74	512.55	2,050.19	A	S	CA
068624	10/10/13	PARKS	PATRICIA	4,582.71		4,582.71	A	S	CA
068625	10/10/13	POPE	ANDREW	3,682.43	736.49	2,945.94	A	S	IACM
068626	10/10/13	STORCH	JONATHAN D	79.18		79.18	A	S	CA
068627	10/10/13	THORNTON	SARAH J	18,012.89		18,012.89	A	S	CA
068628	10/10/13	EZZATALLAHKHAN	MARYAM B	18,647.31		18,647.31	A	S	
068629	10/10/13	PERRY	ELENA V	5,861.65	1,172.33	4,689.32	A	S	
068630	10/10/13	REDMOND	DELANO J	12,622.32	2,524.46	10,097.86	A	S	
068631	10/10/13	SCHNALL	DAVID	4,738.72		4,738.72	A	S	
068632	10/10/13	STEEN	PATRICIA	8,415.75	1,683.15	6,732.60	A	S	
068633	10/10/13	STEWART	PAMELA	19,314.40	3,862.88	15,451.52	A	S	
068634	10/10/13	PERKINS	BARRY	49,425.13	9,213.15	40,211.98	R	D	DEC: J PERKINS
068635	10/10/13	MASON	GAYLE L	4,969.70		4,969.70	A	S	VOID AND REISSUE
068636	10/18/13	BURKHARDT	ELIZABETH L	4,237.13		4,237.13	A	S	GCAA-2312.05 AQS-GC 1925.08
068637	10/18/13	BUTLER	AARON	17,378.73		17,378.73	A	S	CCC
068638	10/18/13	DROTAR	KIMBERLY	10,502.19	2,100.44	8,401.75	A	S	CA
068639	10/18/13	MAHDI	KHADIJAH S	10,000.00		10,000.00	A	S	CA
068640	10/18/13	MAHDI	KHADIJAH S	5,226.71	1,045.34	4,181.37	A	S	CA
068641	10/18/13	MONKEN	KIMBERLY J	249.28		249.28	A	S	CA
068642	10/18/13	NAHM	MICHAEL	1,796.21		1,796.21	A	S	PRECLARUS
068643	10/18/13	STRONG	JESSICA	4,021.66	804.33	3,217.33	A	S	SLIS 2000.00 CA 2021.66
068644	10/18/13	WYSS	SHAWN F	4,547.40		4,547.40	A	S	CA
068645	10/18/13	ANDERSON	JENNIFER M	4,636.21		4,636.21	A	S	
068646	10/18/13	COX	JACQUELINE J	10,197.74		10,197.74	A	S	
068647	10/18/13	COX	JACQUELINE J	1,000.00	200.00	800.00	A	S	
068648	10/18/13	DUCAN	DEANDRE	5,564.41	1,112.88	4,451.53	A	S	
068649	10/18/13	HARPER	TRISTA	15,010.80	3,002.16	12,008.64	A	S	
068650	10/18/13	HAYES	MARLON M	3,000.07	600.01	2,400.06	A	S	
068651	10/18/13	HELP	RONALD	6,967.06		6,967.06	A	S	



## Distributions - October 2013

CHECK NUMBER	CHECK DATE	LAST NAME	FIRST NAME/MI	GROSS PAY	FEDERAL TAXES W/H	NET PAY	A(ctive) R(etired)	D(eath) S(eparation)	NOTES
068652	10/18/13	HINDS	BRIANNA	856.74	171.35	685.39	A	S	
068653	10/18/13	JACKSON	ERNEICE	4,673.14	934.63	3,738.51	A	S	
068654	10/18/13	MILLER	WILLIAM	16,011.03	3,202.21	12,808.82	A	S	
068655	10/18/13	GORDON	JOSHUA T	4,604.29		4,604.29	A	S	VOID AND REISSUE
068680	10/30/13	AVANT	JESSICA	2,628.87		2,628.87	A	S	CCC
068681	10/30/13	CARTER	SHERIDA	14,605.87		14,605.87	A	S	STL
068682	10/30/13	GUTIERREZ	JEREMY	7,163.13	1,432.63	5,730.50	A	S	ICP 4378.59 IESM 2784.54
068683	10/30/13	JONFF	MELISSA	2,957.33		2,957.33	A	S	STL
068684	10/30/13	KURTZ	MARY	2,531.10		2,531.10	A	S	STL
068685	10/30/13	MCBRIDE	JAQUIN	5,000.00		5,000.00	A	S	STL 6229.15 IACE 3006.51
068686	10/30/13	MCBRIDE	JAQUIN	4,235.66	847.13	3,388.53	A	S	STL 6229.15 IACE 3006.51
068687	10/30/13	MOORE	AKIA	2,760.79	552.16	2,208.63	A	S	OTOEHL 1618.66 EHL 1142.13
068688	10/30/13	PROTO	MARISA	1,739.38	347.88	1,391.50	A	S	STL
068689	10/30/13	RA	JEANNE L	226.19	45.24	180.95	A	S	CA
068690	10/30/13	ROGERS	SHERYL D	291.27		291.27	A	S	CA
068691	10/30/13	REESE	ROGER	2,531.76	506.35	2,025.41	A	S	ICP
068692	10/30/13	SCHAPPE	MARY J	2,100.73	420.15	1,680.58	A	S	IESM
068693	10/30/13	SOPH	ARBETHA D	2,936.69		2,936.69	A	S	CA
068694	10/30/13	TAMBORELLI	DEANNA L	3,996.16		3,996.16	A	S	CA
068695	10/30/13	ANDERSON	NEDRITA A	1,630.26	326.05	1,304.21	A	S	
068696	10/30/13	FUNK	SPENCER L	4,942.42	988.48	3,953.94	A	S	
068697	10/30/13	GUNDY	JOHN	7,793.67	1,558.73	6,234.94	A	S	
068698	10/30/13	LOUI	CHRISTOPHER	8,325.93	1,665.19	6,660.74	A	S	
068699	10/30/13	OHNO	LISA	256.94	51.39	205.55	A	S	
068700	10/30/13	PHILLIPS	DORA	323.19	64.64	258.55	A	S	
068701	10/30/13	TATE	JOY A	6,901.13	1,380.23	5,520.90	A	S	
068702	10/30/13	TUGGLE	JERRITA	18,021.44	3,604.29	14,417.15	A	S	
<b>TOTAL</b>				<b>\$ 407,328.96</b>	<b>\$ 49,396.43</b>	<b>\$ 357,932.53</b>			

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068639	10/18/13	MAHDI	KHADJAH S	(10,000.00)		(10,000.00)	A	S	CA- VOID AND REISSUE
068680	10/30/13	AVANT	JESSICA	(2,628.87)		(2,628.87)	A	S	VOID AND REISSUE
068731	11/14/13	BERTARELLI	MAUREEN	2,640.49	528.10	2,112.39	A	S	AQS-CLA
068732	11/14/13	CARPENTER	ANGELA	29,262.92	5,852.58	23,410.34	A	S	SLPS 2564.64 CA 26698.28
068733	11/14/13	GABRIAN	JENNIFER	2,686.47	537.29	2,149.18	A	S	IACM 733.64 CA 1952.83
068734	11/14/13	GILL	ADAM	1,386.83	277.37	1,109.46	A	S	NSCS
068735	11/14/13	HARRISON	AMANDA	5,324.79	1,064.96	4,259.83	A	S	AQS-CLA
068736	11/14/13	JOHNSON	HERBERT L	2,721.25	544.25	2,177.00	A	S	CA
068737	11/14/13	LYON	NICOLE	4,811.60		4,811.60	A	S	NSCS
068738	11/14/13	PELIKAN	RACHEL N	870.00	174.00	696.00	A	S	CA
068739	11/14/13	SNIDER	MARK D	422.22	84.44	337.78	A	S	CA
068740	11/14/13	STANSBERRY	HOLLY M	6,283.94		6,283.94	A	S	CCC
068741	11/14/13	THOMAS	JOLENE A	6,185.30		6,185.30	A	S	CA
068742	11/14/13	VANDERGRUFF	KATHERINE	3,836.87		3,836.87	A	S	SLLS
068743	11/14/13	BUTLER	VICTORIA	7,270.60	1,454.12	5,816.48	A	S	
068744	11/14/13	CORDIA	PAMELA	587.29	117.46	469.83	A	S	
068745	11/14/13	GOFORTH	MARK D	5,329.41		5,329.41	A	S	
068746	11/14/13	GUTZLER	MISHA	1,025.86		1,025.86	A	S	
068747	11/14/13	HAYES	MOLLY E	9,482.85	1,896.57	7,586.28	A	S	
068748	11/14/13	MARLER	DAVID A	24,197.02	4,839.40	19,357.62	A	S	
068749	11/14/13	NOLAN	ERIN	1,536.85		1,536.85	A	S	
068750	11/14/13	RIGGS	ELIZABETH	509.71	101.94	407.77	A	S	
068751	11/14/13	RODERICK	DAVID	8,639.79	1,727.96	6,911.83	A	S	
068752	11/14/13	RUETHER	STEPHANIE	8,832.94		8,832.94	A	S	
068753	11/14/13	SAHAIDA	LAURA	132.48		132.48	A	S	
068754	11/14/13	SCHMITT	SHERRY	4,663.97	932.79	3,731.18	A	S	
068755	11/14/13	SMITH	KRISTEN A	553.43	110.69	442.74	A	S	
068756	11/14/13	TITSWORTH	YOLANDA	448.93	89.79	359.14	A	S	
068757	11/14/13	WELCH	KATIE	16,287.77	3,257.55	13,030.22	A	S	
068758	11/14/13	HENSON	MELISSA	145.13		145.13	A	S	BAL OF CONTRIB
068759	11/14/13	TONNIES	ROBERT	6,817.91	1,363.50	5,454.41	A	S	CCC 6591.62 ICP 226.29
068784	11/25/13	BURNEY	TONI D	2,282.52	456.50	1,826.02	A	S	ICP
068785	11/25/13	MARTIN	JOHN G	6,628.72	1,325.74	5,302.98	A	S	IESM 4383.95 SLPS 2244.77
068786	11/25/13	SALAS HERNANDEZ	PERLA G	6,020.28	1,204.06	4,816.22	A	S	CA
068787	11/25/13	STRONG	JONATHAN S	23,064.53		23,064.53	A	S	CA 19214.26 TMA 3850.27
068788	11/25/13	VOLDING	KELLY	2,299.92		2,299.92	A	S	IESM

## Distributions - November 2013

CHECK NUMBER	CHECK DATE	LAST NAME	FIRST NAME/MI	GROSS PAY	FEDERAL TAXES W/H	NET PAY	A(ctive) R(etired)	D(eath) S(eparation)	NOTES
068789	11/25/13	WALLACE	MEGAN	1,408.17		1,408.17	A	S	OTO-EHL
068790	11/25/13	WEISSFLOG	JULIE A	1,262.12		1,262.12	A	S	ICP
068791	11/25/13	CHOPLIN	TIFFANY	2,376.95	475.39	1,901.56	A	S	
068792	11/25/13	COPPEDGE	JUSTINE	10,602.11		10,602.11	A	S	
068793	11/25/13	DECOURSEY	KEVIN	11,044.61	2,208.92	8,835.69	A	S	
068794	11/25/13	DICKERSON	ETOYAL	14,185.50	2,837.10	11,348.40	A	S	
068795	11/25/13	ELY	DOUGLAS	4,851.58	970.32	3,881.26	A	S	
068796	11/25/13	FILAJDIC	BARBARA O	4,079.29		4,079.29	A	S	
068797	11/25/13	FILTER	THOMAS J	4,724.12	944.82	3,779.30	A	S	
068798	11/25/13	GALASKE	MEGAN	10,287.70		10,287.70	A	S	
068799	11/25/13	HOLMES-WEIL	WENDY	2,947.32	589.46	2,357.86	A	S	
068800	11/25/13	HOUSEWRIGHT	SHARID	12,611.70	2,522.34	10,089.36	A	S	
068801	11/25/13	KIRN	BRIAN	4,627.59		4,627.59	A	S	
068802	11/25/13	LEACH	GWEN	4,873.11		4,873.11	A	S	
068803	11/25/13	MANCUSO	AMY	2,155.55	431.11	1,724.44	A	S	
068804	11/25/13	MERCER	BENTA	7,312.68		7,312.68	A	S	
068805	11/25/13	MUHAMMAD	AJUMA	3,686.61		3,686.61	A	S	
068806	11/25/13	NEARING	EULA	1,480.02	296.00	1,184.02	A	S	
068807	11/25/13	PELCH	CHRISTOPHER	4,672.90		4,672.90	A	S	
068808	11/25/13	ITTER	MEGAN	2,303.98	460.80	1,843.18	A	S	
068809	11/25/13	RODGERS	TIFFANI	8,888.06		8,888.06	A	S	
068810	11/25/13	SMITH	LESLIE	2,430.39		2,430.39	A	S	
068811	11/25/13	SONG	HEESUN	2,792.25		2,792.25	A	S	
068812	11/25/13	WALKER	FREDERICA T	501.76	100.35	401.41	A	S	
068813	11/25/13	WATEL	LUCIE	814.66		814.66	A	S	
068814	11/25/13	WELLS	CYNTHIA A	2,028.11		2,028.11	A	S	
068815	11/25/13	WILLIAMS	PTAH	6,476.06		6,476.06	A	S	
068816	11/25/13	AVANT	JESSICA	2,628.87		2,628.87	A	S	VOID AND REISSUE
068817	11/25/13	MAHDI	KHADIJAH S	10,000.00		10,000.00	A	S	CA- VOID AND REISSUE
<b>TOTAL</b>				<b>\$ 338,615.49</b>	<b>\$39,777.67</b>	<b>\$ 298,837.82</b>			

**Public School Retirement System of the City of St. Louis**  
**Checks Written During the Month of October, 2013**

<u>Payee</u>	<u>Ck. Number</u>	<u>Description</u>	<u>Amount</u>
<b>Date Paid October 4, 2013</b>			
Office Payroll	ACH	Office Payroll	10,805.94
AXA Equitable	ACH	457 Contributions	1,535.00
<b>Date Paid October 7, 2013</b>			
Ameren UE	68595	Electric Service	1,633.84
Longfellow Benefits	68596	Group Insurance Consulting Services	3,320.25
Digital Intersection	68597	Monthly Data Center Housing - September	150.00
PMI Computer Supplies	68598	Office Supplies	455.24
Eazy Business Mailers, Inc.	68599	Postage	200.00
Blade Technologies, Inc.	68600	Professional Services	4,331.50
Anders	68601	Retired Non-Teacher Trustee Election	3,552.50
Pitney Bowes , Inc.	68602	Postage	87.54
MSD	68603	Sewer Service	41.09
Parking Management Services, LLC	68604	Parking Ticket Validations - September	37.50
BuildingStars STL Operations, Inc.	68605	Janitorial Services and Supplies	1,330.60
Evault, Inc.	68606	Disaster Recovery Site	1,040.00
Hartnett Gladney Hetterman, L.L.C.	68607	Legal Fees	258.50
Minuteman Press	68608	Catalog Envelopes	126.33
Gregory F.X. Daly, Collector of Revenue	68609	City Earnings Tax - Third Quarter 2013	882.06
IESI - Missouri	68610	Trash Pick-Up	227.00
CBRE - 608844	68611	Engineer Services	973.44
Delta Pest Stl. Inc.	68612	Pest Control - Bee Control	115.00
SiteStuff, Inc.	68613	Supplies	34.27
Systematic Financial Management, LP	68614	3rd Quarter 2013 Management Fee	63,045.93
Board of Education St. Louis Benefits Trust	68615	Office Employees Insurance - Dental	224.67
Board of Education St. Louis Benefits Trust	68616	Office Employees Insurance - Vision	15.37
Board of Education St. Louis Benefits Trust	68617	Office Employees Insurance - Life	79.75
<b>Date Paid October 18, 2013</b>			
Office Payroll	ACH	Office Payroll	10,805.94
AXA Equitable	ACH	457 Contributions	1,535.00
<b>Date Paid October 21, 2013</b>			
Absopure Water Company	68656	Water Cooler Service	74.80
Buck Consultants, LLC	68657	Actuarial Consulting Services - Sept. & Oct.	8,841.00
Windstream Communications	68658	Telephone, Data	372.36
AT&T Long Distance	68659	Monthly Service Charge #314 652-1704 033 4	259.95
AT&T Long Distance	68660	Long Distance	1.99
UnitedHealthcare Insurance Company	68661	Michigan 1% Assessment - July and August	11.72
Office Essentials	68662	Office Supplies	529.39
Eazy Business Mailers, Inc.	68663	Service and Postage - Election Notice	3,445.19
MSD	68664	Sewer Service	41.09
Charter Communications	68665	Charter Internet	135.00
Access Courier, Inc.	68666	Courier Service	40.51
The Berwyn Group	68667	Locator Services	4,466.25
Pensions & Investments Subscriber Services	68668	Annual Subscription Fee	2,868.00
CBRE - 608844	68669	Building Management Fee - October 2013	1,057.21
SiteStuff, Inc.	68670	Supplies	36.76
St. Louis Mat & Linen Company	68671	Floor Mats	16.00
CBRE - 608844	68672	Engineer Services	789.58
Lawrence Fabric & Metal Structures	68673	Replace Post On Patio	300.00
New Amsterdam Partners, LLC	68674	3rd Quarter 2013 Management Fee	25,130.23
EARNEST Partners, LLC	68675	3rd Quarter 2013 Management Fee	12,966.67
Pyramis Global Advisors Trust Company	68676	3rd Quarter 2013 Management Fee	69,685.63
<b>Date Paid October 25, 2013</b>			
Machinists' District 9 Building Corporation	68677	Hall Rental - Open Enrollment, Nov. 7 & 14, 2013	1,600.00
Andrew Clark	68678	Ancestry.com Subscription - Death Verifications	189.00
Charles L Shelton, Jr.	68679	Reimbursement - NCTR Conference	215.45
<b>TOTAL</b>			<b><u><u>\$239,918.04</u></u></b>

**Public School Retirement System of the City of St. Louis**  
**Checks Written During the Month of November, 2013**

<u>Payee</u>	<u>Ck. Number</u>	<u>Description</u>	<u>Amount</u>
<b>Date Paid November 1, 2013</b>			
Office Payroll	ACH	Office Payroll	10,805.94
AXA Equitable	ACH	457 Contributions	1,535.00
<b>Date Paid November 5, 2013</b>			
Ameren UE	68703	Electric Service	1,315.41
Longfellow Benefits	68704	Group Insurance Consulting Services	3,320.25
Digital Intersection	68705	Monthly Data Center Housing - October	150.00
Eazy Business Mailers, Inc.	68706	Postage and Service - Open Enrollment	6,667.50
Blade Technologies, Inc.	68707	Professional Services	1,437.50
Evault, Inc.	68708	Disaster Recovery Site	1,200.79
Hartnett Gladney Hetterman, L.L.C.	68709	Legal Fees	2,138.50
Minuetman Press	68710	Open Enrollment Booklet, Plan Summaries	9,283.99
Access Courier, Inc.	68711	Courier Service	43.84
Purchase Power	68712	Postage	1,000.00
GCI Security, Inc.	68713	Security Guard 10/21/2013	144.00
BarnesCare	68714	Loretta E. Jones-Banks	100.00
Shred-It	68715	Document Shredding	185.00
IESI - Missouri	68716	Trash Pick-Up	227.00
Delta Pest Stl. Inc.	68717	Pest Control	60.00
Tech Electronics, Inc.	68718	Central Monitoring of Fire Alarm System	87.00
Batterymarch Financial Management, Inc.	68719	3rd Quarter 2013 Management Fee	28,893.38
Causeway Capital Management LLC	68720	3rd Quarter 2013 Management Fee	72,428.21
The Edgar Lomax Company	68721	3rd Quarter 2013 Management Fee	41,733.71
INTECH Investment Management LLC	68722	3rd Quarter 2013 Management Fee	30,207.11
Loomis, Sayles & Company, L.P.	68723	3rd Quarter 2013 Management Fee	57,516.97
Manulife Asset Management U.S. LLC	68724	3rd Quarter 2013 Management Fee	38,861.85
Mondrian Investment Partners Limited	68725	3rd Quarter 2013 Management Fee	48,321.68
Westfield Capital Management Company, LP	68726	3rd Quarter 2013 Management Fee	57,461.76
US Bank	68727	3rd Quarter 2013 Custodial Fees	37,368.19
Board of Education St. Louis Benefits Trust	68728	Office Employees Insurance - Dental	224.67
Board of Education St. Louis Benefits Trust	68729	Office Employees Insurance - Vision	15.37
Board of Education St. Louis Benefits Trust	68730	Office Employees Insurance - Life	79.75
<b>Date Paid November 15, 2013</b>			
Office Payroll	ACH	Office Payroll	10,805.94
AXA Equitable	ACH	457 Contributions	1,535.00
<b>Date Paid November 20, 2013</b>			
Absopure Water Company	68760	Water Cooler Service	143.65
Buck Consultants, LLC	68761	Actuarial Consulting Services - Oct. & Nov.	13,566.00
Windstream Communications	68762	Telephone, Data	372.70
AT&T	68763	Monthly Service Charge #314 652-1704 033 4	259.98
Office Essentials	68764	Office Supplies	479.41
Eazy Business Mailers, Inc.	68765	Service and Postage - Newsletter, Postage	3,694.42
Charter Communications	68766	Charter Internet	134.80
Blade Technologies, Inc.	68767	Professional Services	276.52
Minuteman Press	68768	Fall 2013 Newsletters and Envelopes	1,364.52
BarnesCare	68769	Pamela L. Gundlach, Eleana J. Waide	200.00
Pitney Bowes, Inc.	68770	Postage Machine Rental	466.00
Parking Management Services, LLC	68771	Parking Ticket Validations - October	57.00
Cintas Document Management - St. Louis	68772	Cintas Vault Scanning Services	377.45
BuildingStars STL Operations, Inc.	68773	Janitorial Service	1,326.00
Anders	68774	Audit Engagement Letter, Active Non Teacher Elec.	2,620.00
Konika Minolta Business Solutions USA Inc.	68775	Quarterly Service	1,355.95
American Solutions For Business	68776	1099R Forms and Envelopes	985.86
Angela Banks	68777	Reimbursement - NCTR Conference	2,749.23
Jupiter Consulting Services, LLC	68778	Programming Consulting	5,040.00

**Public School Retirement System of the City of St. Louis**  
**Checks Written During the Month of November, 2013**

<u>Payee</u>	<u>Ck. Number</u>	<u>Description</u>	<u>Amount</u>
CBRE - 608844	68779	Engineer Services	312.00
Holland Capital Management LLC	68780	3rd Quarter 2013 Management Fee	47,917.81
TCW Asset Management Company	68781	3rd Quarter 2013 Management Fee	47,369.25
Mellon Capital Management Corporation	68782	3rd Quarter 2013 Management Fee	1,477.11
Mellon Capital Management Corporation	68783	3rd Quarter 2013 Management Fee	74,750.31
<b>Date Paid November 29, 2013</b>			
Office Payroll	ACH	Office Payroll	10,805.94
AXA Equitable	ACH	457 Contributions	1,535.00
		TOTAL	<u><u>\$684,792.22</u></u>

Public School Retirement System of the  
City of St. Louis (PSRSSTL)  
3641 Olive Street, 2<sup>nd</sup> Floor Boardroom  
St. Louis, MO 63108

Voice: (314) 534-7444  
Fax: (314) 534-0531  
Website: <http://www.psrstl.org>

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**BOARD OF TRUSTEES  
REGULAR MEETING SCHEDULE  
CALENDAR YEAR 2014**

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Unless otherwise posted, trustee meetings are conducted in the Boardroom on the 2<sup>nd</sup> floor of the Retirement System's office building (address above)

**February 24, 2014**

**April 21, 2014**

**June 16, 2014**

**August 18, 2014**

**October 20, 2014**

**December 15, 2014**

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

**2014 Operating Budget**



**December 16, 2013**



**Public School Retirement System  
of the City of St. Louis  
Operating Budget - Calendar Year 2014**

DESCRIPTION	2010	2011	2012	2013			2014			
	ACTUAL EXPENSES	ACTUAL EXPENSES	ACTUAL EXPENSES	BUDGETED	PROJECTED	BUDGET VARIANCE	NOTES (If Variance +/- 10%)	BUDGET	INCREASE (DECREASE)	NOTES
SALARIES	\$530,177	\$513,843	\$446,297	\$446,591	\$446,591	\$0	0.0%	\$455,522	\$8,931	2.0%
BENEFITS	157,417	168,319	171,909	189,511	188,447	(1,064)	-0.6%	180,058	(9,453)	-5.0%
INVESTMENT MANAGEMENT FEES	3,674,494	3,111,438	2,849,932	3,547,220	2,996,636	(550,584)	-15.5%	3,528,580	(18,640)	-0.5%
TRUST & CUSTODY BANK SERVICES	153,643	154,394	144,368	147,828	145,744	(2,084)	-1.4%	152,530	4,702	3.2%
INVESTMENT CONSULTING	191,142	196,809	187,846	188,425	190,422	1,997	1.1%	195,460	7,035	3.7%
ACTUARIAL SERVICES	162,759	126,171	146,077	144,000	181,326	37,326	25.9%	154,000	10,000	6.9%
LEGAL SERVICES	61,845	70,104	47,342	77,500	25,901	(51,599)	-66.6%	55,000	(22,500)	-29.0%
AUDITING SERVICES	47,961	41,180	41,500	43,500	43,200	(300)	-0.7%	43,500	No Change	0.0%
TRUSTEE ELECTIONS	30,507	35,029	50,630	47,084	26,857	(20,227)	-43.0%	27,000	(19,484)	-41.4%
TECHNOLOGY SERVICES	54,208	48,309	102,550	91,040	85,636	(5,404)	-5.9%	101,550	10,510	11.5%
DISABILITY MEDICAL EVALUATIONS	700	700	1,300	2,000	2,100	100	5.0%	2,000	No Change	0.0%
PROPERTY MANAGEMENT	114,579	104,940	105,066	112,584	101,557	(11,027)	-9.8%	111,978	(606)	-0.5%
POSTAGE & DELIVERY	52,022	52,228	52,371	51,525	51,224	(301)	-0.6%	53,685	2,160	4.2%
PRINTING & OFFICE SUPPLIES	49,035	48,075	35,920	49,505	47,760	(1,745)	-3.5%	50,197	692	1.4%
EQUIPMENT MAINTENANCE & PURCHASES	22,678	15,720	23,508	36,850	33,602	(3,248)	-8.8%	19,350	(17,500)	-47.5%
BUSINESS INSURANCE	82,861	75,826	81,013	83,550	84,711	1,161	1.4%	88,490	4,940	5.9%
TRUSTEE EDUCATIONAL EXPENSES	25,871	18,107	20,844	35,000	28,084	(6,916)	-19.8%	32,000	(3,000)	-8.6%
RETIREE INSURANCE & CONSULTING	2,846,314	2,865,774	2,792,994	2,847,390	2,769,502	(77,888)	-2.7%	2,855,276	7,886	0.3%
MISCELLANEOUS EXPENSES	33,511	36,078	37,557	39,200	43,400	4,200	10.7%	46,400	7,200	18.4%
SPECIAL PROJECTS	0	0	10,000	6,000	0	(6,000)	-100.0%	12,000	6,000	100.0%
SECURITIES LENDING REVENUE	(57,105)	(93,456)	(156,689)	(150,000)	(114,922)	35,078	-23.4%	(150,000)	No Change	0.0%
COMMISSION RECAPTURE REVENUE	(67,140)	(67,719)	(24,253)	(50,000)	(32,902)	17,098	-34.2%	(50,000)	No Change	0.0%
VA LEASE REVENUE	(127,426)	(131,119)	(134,813)	(138,470)	(138,470)	0	0.0%	(142,200)	(3,730)	2.7%
<b>TOTAL</b>	<b>\$8,040,053</b>	<b>\$7,390,770</b>	<b>\$7,033,269</b>	<b>\$7,847,833</b>	<b>\$7,206,406</b>	<b>(\$641,427)</b>	<b>-8.2%</b>	<b>\$7,822,976</b>	<b>(\$24,857)</b>	<b>-0.3%</b>

2014 Budget Increase (Decrease) relative to amount budgeted in calendar year 2013.  
See Attached Budget Notes and Supporting Budget Detail.

**Public School Retirement System  
of the City of St. Louis  
Operating Budget - Calendar Year 2014**

**Asset Assumptions (as of 10/31/13)**

Investment Accounts Billed Indirectly (fees not budgeted)	\$257.6 million	
Investment Accounts Billed Directly	<u>578.8 million</u>	
Financial Investments		\$836.4 million
Real Estate Investments		48.0 million
Private Equity Investments (fees not budgeted)		<u>23.7 million</u>
<b>Total Fund</b> .....		<b>\$908.1 million</b>

**Investment Management Fees**

Investment Accounts Billed Directly		
\$578.8 million in assets at 53.5 basis points	\$3,096,580	
Real Estate Investments		
\$48.0 million in assets at 90 basis points	<u>432,000</u>	
<b>Investment Management Fees</b> .....		<b>\$3,528,580</b>

**Trust & Custody Bank Services**

U.S. Bank

13 Separate Accounts at \$1,000/account	\$13,000	
Domestic Assets of \$396.2 million at 15¢/thousand	59,430	
Global Bond Assets of \$44.5 million at \$1.00/thousand	44,500	
Global Equity Assets of \$44.5 million at 80¢/thousand	<u>35,600</u>	
<b>Trust &amp; Custody Bank Services</b> .....		<b>\$152,530</b>

**Investment Consulting**

New England Pension Consultants

Financial Composite		
First \$100 million at 3 basis points	\$30,000	
Second \$100 million at 2 basis points	20,000	
Next \$636.4 million at 1.5 basis point	<u>95,460</u>	
Financial Composite Expenses		\$145,460
Alternative Investments Expenses		<u>50,000</u>
<b>Investment Consulting</b> .....		<b>\$195,460</b>

**Public School Retirement System  
of the City of St. Louis  
Operating Budget - Calendar Year 2014**

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**Actuarial Services**

Buck Consultants, LLC

Retirement and Purchase of Service Calculations/Retirement Estimates	\$78,000	
Valuation Report, Board Meetings, Annual Audit/General Consulting	46,000	
Annual Benefit Statements/Miscellaneous Actuarial Services	<u>30,000</u>	
<b>Actuarial Services</b> .....		<b>\$154,000</b>

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**Legal Services**

Hartnett Gladney Hetterman, LLC

General Legal Counsel	\$50,000	
Investment Agreement Reviews	<u>5,000</u>	
<b>Legal Services</b> .....		<b>\$55,000</b>

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**Auditing Services**

Huber, Ring, Helm & Co.

Annual Audit	\$42,000	
Miscellaneous Accounting Issues	<u>1,500</u>	
<b>Auditing Services</b> .....		<b>\$43,500</b>

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**Trustee Elections**

Active Trustee Elections (4,900 eligible voters)

Election Commissioner Costs	\$3,000	
Miscellaneous Costs	1,000	
Printing at 50¢/voter	2,450	
Mailings at \$1.50/voter	<u>7,350</u>	
Cost Per Active Trustee Election	\$13,800	
Two Active Trustee Elections at \$13,800		<u>\$27,600</u>
<b>Trustee Elections</b> .....		<b>\$27,600</b>

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**Technology Services, Computer Consulting & Software**

(see Technology Budget, page 8)

Technical Services, Consulting & Support	\$92,775	
Software Purchases & Licenses	<u>8,775</u>	
<b>Technology Services, Computer Consulting &amp; Software</b> .....		<b>\$101,550</b>

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**Physician Fees:**

<b>Disability Medical Evaluations</b> .....		<b>\$2,000</b>
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**Public School Retirement System  
of the City of St. Louis  
Operating Budget - Calendar Year 2014**

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**Property Management, Security & Utilities**

Property Management at \$1,076/month	\$12,912	
Property Management Services (trash, janitorial, maintenance)	60,000	
Security Monitoring	<u>3,600</u>	
Property Management & Security Monitoring		\$76,512
Charter Internet & AT&T Telephone Service at \$325/month	\$3,900	
Windstream Communications Telephone Service at \$375/month	4,500	
Ameren UE Electric Service	26,000	
MSD/St. Louis City Water	<u>1,066</u>	
Utilities		<u>\$35,466</u>
<b>Property Management, Security &amp; Utilities .....</b>		<b>\$111,978</b>

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**Postage & Delivery**

Quarterly Newsletter at \$3,500/ mailing	\$14,000	
Health Insurance Open Enrollment Packets – 4,000 at \$1.75 each	7,000	
Annual Report Summaries – 10,000 at 63¢ each	6,300	
1099R Forms – 5,700 at 57¢ each	3,250	
Annual Benefit Statements – 5,000 at 57¢ each	3,135	
Miscellaneous Postage & Delivery	<u>20,000</u>	
<b>Postage &amp; Delivery .....</b>		<b>\$53,685</b>

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**Printing & Office Supplies**

Quarterly Newsletter at \$1,500/ mailing	\$6,000	
Annual Reports – 150 at \$10.75 each	1,613	
Annual Report Summaries – 10,000 at 83¢ each	8,300	
Health Insurance Open Enrollment Packets – 4,000 at \$2.32 each	9,284	
Miscellaneous Printing & Office Supplies	<u>25,000</u>	
<b>Printing &amp; Office Supplies.....</b>		<b>\$50,197</b>

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**Equipment Maintenance & Purchases**

Maintenance Contracts

IBM AS 400 Computer	\$1,800	
Paymaster Check Writer	300	
Dynamic Microfiche Reader/Printer	750	
Fortinet Firewall Maintenance & Subscription Service	1,000	
Konica & Toshiba Printers	5,000	
Pitney Bowes Mail System	<u>5,000</u>	
Maintenance Contract Expenses		\$13,850

Equipment Purchases (see Technology Budget, page 8) 5,500

**Equipment Maintenance & Purchases.....** **\$19,350**

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**Public School Retirement System  
of the City of St. Louis  
Operating Budget - Calendar Year 2014**

**Business Insurance**

Fiduciary Coverage	\$56,340
Crime Coverage & Treasurer's Bond	3,400
Property, Casualty & Workers' Compensation Coverage	14,750
Insurance Brokerage Services	<u>14,000</u>
<b>Business Insurance .....</b>	<b>\$88,490</b>

**Trustee Educational Expenses**

<b>Projected For 2014 .....</b>	<b>\$32,000</b>
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**Retiree Insurance, Consulting & Open Enrollment**

(based on November 2013 enrollment levels)

Retiree Health Care Insurance Subsidy

Medical Insurance:	
2,600 members @ \$80.00/member/month	\$2,496,000
Dental Insurance:	
2,930 members @ \$5.95/member/month	209,202
Vision Insurance:	
3,200 members @ \$2.61/member/month	100,224
Health Insurance Consulting	39,850
Open Enrollment Assistance	<u>10,000</u>
<b>Retiree Insurance, Consulting &amp; Open Enrollment.....</b>	<b>\$2,855,276</b>

**Miscellaneous Expenses**

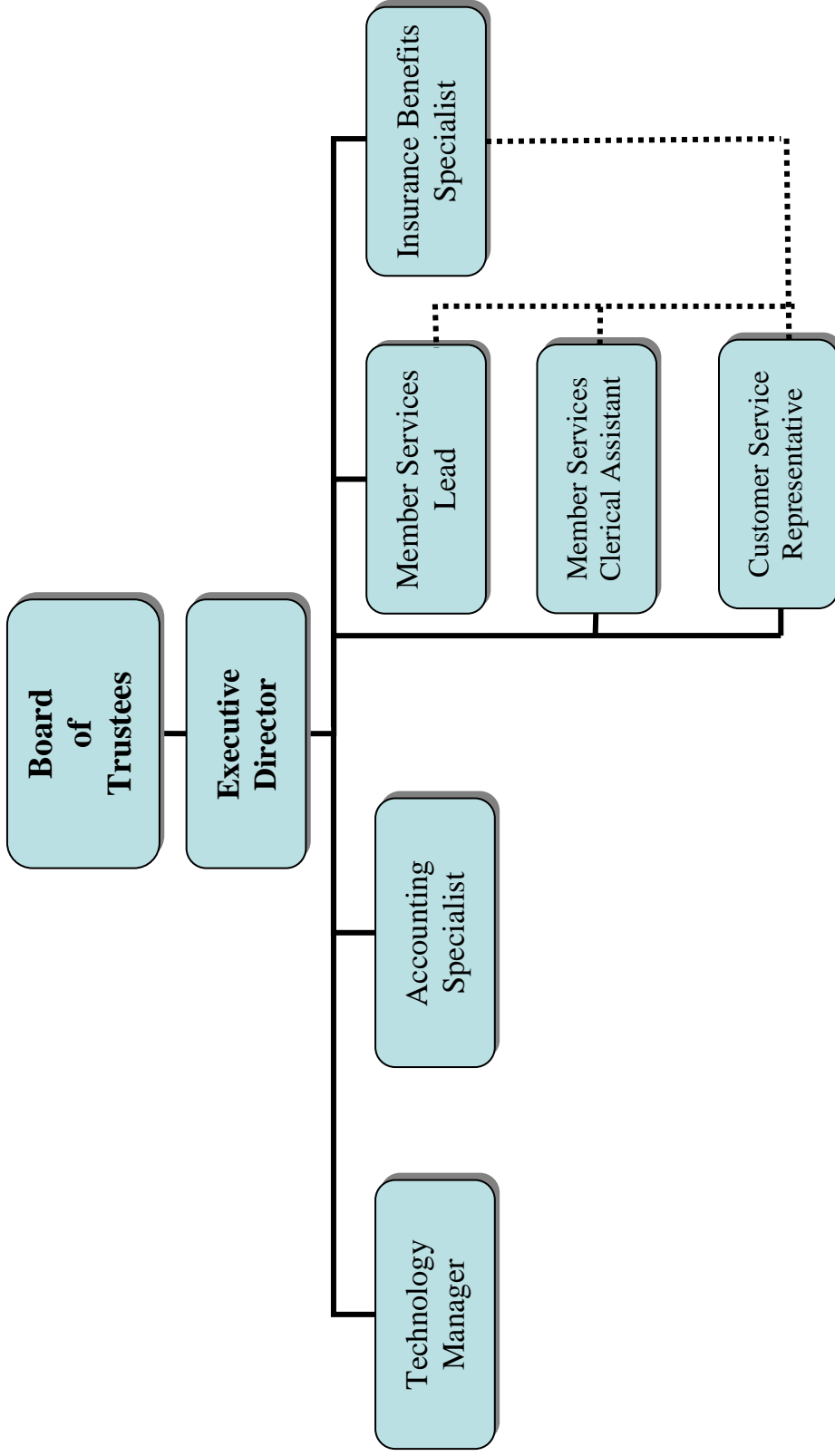
Bank Account Fees	\$38,400
Public Parking, Subscriptions & Meetings	6,000
Unforeseen Building Supplies & Equipment	<u>2,000</u>
<b>Miscellaneous Expenses .....</b>	<b>\$46,400</b>

**Special Projects**

Replace 3 <sup>rd</sup> Floor Area Carpet (carry over from 2013)	\$5,000
Add 2 <sup>nd</sup> HVAC Unit for VA on 2 <sup>nd</sup> Floor of Building	<u>\$7,000</u>
<b>Special Projects .....</b>	<b>\$12,000</b>

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

**2014 Organizational Chart**



.....Work-flow supervision only

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

**2013 INVESTMENT MANAGEMENT FEES**

MONEY MANAGER	1st QUARTER		2nd QUARTER		3rd QUARTER	
	Fees	Market Value Fee Rate	Fees	Market Value Fee Rate	Fees	Market Value Fee Rate
<b>Manager Fees Billed Directly</b>						
Batterymarch Financial Mgmt. Inc.	\$28,885	\$16,786,974 0.688%	\$29,335	\$17,186,906 0.683%	\$28,893	16,794,112 0.688%
Causeway Capital Management	70,873	42,075,610 0.674%	73,390	43,624,749 0.673%	72,428	43,032,742 0.673%
Chicago Equity Partners	45,509	52,010,225 0.350%	49,488	56,558,220 0.350%	45,029	51,461,081 0.350%
EARNEST Partners	13,221	21,153,812 0.250%	12,928	20,684,554 0.250%	12,967	20,746,677 0.250%
Edgar Lomax Co.	42,891	34,787,170 0.493%	42,199	34,374,423 0.491%	41,734	33,763,300 0.494%
Holland Capital Management	46,887	31,509,542 0.595%	47,548	32,038,731 0.594%	47,918	32,334,246 0.593%
Intech	29,234	23,623,540 0.495%	28,939	23,385,301 0.495%	30,207	24,409,786 0.495%
Loomis Sayles (high-yield fixed income)	58,288	46,630,253 0.500%	56,505	45,204,119 0.500%	57,517	46,013,573 0.500%
Mellon Capital Management	1,346	10,531,941 0.051%	1,394	10,804,924 0.052%	1,477	11,342,510 0.052%
Mellon Global Expanded Alpha 1	72,037	36,518,681 0.789%	71,471	35,833,474 0.798%	74,750	37,070,464 0.807%
Manulife Asset Management U.S. LLC	39,796	53,674,384 0.297%	38,626	51,802,346 0.298%	38,862	52,178,965 0.298%
Mondrian	48,943	45,220,579 0.433%	47,438	43,500,559 0.436%	48,322	44,510,494 0.434%
New Amsterdam Ptrns	24,484	27,981,310 0.350%	24,508	28,009,592 0.350%	25,130	28,720,258 0.350%
Pyramis Global Advisors (Fidelity Investments Co.)	66,412	43,129,360 0.616%	68,452	44,761,989 0.612%	69,686	45,748,500 0.609%
Systematic Financial Mgmt, LP	63,653	25,615,055 0.994%	61,670	24,668,161 1.000%	63,046	25,291,163 0.997%
TCW Asset Management Co.	45,889	31,017,623 0.592%	46,878	29,988,156 0.625%	47,369	31,579,499 0.600%
Westfield Capital Mgmt.	55,284	22,113,435 1.000%	52,878	21,151,290 1.000%	57,462	22,984,704 1.000%
<b>TOTAL MANAGER FEES BILLED DIRECTLY</b>	<b>\$753,632</b>	<b>\$564,379,493 0.534%</b>	<b>\$753,650</b>	<b>\$563,577,495 0.535%</b>	<b>\$762,797</b>	<b>\$567,982,074 0.537%</b>
<b>Manager Fees Billed Indirectly</b>						
Batterymarch Global Emerging Mkt	45,758	24,404,197 0.750%	41,820	22,304,070 0.750%	43,612	23,259,900 0.750%
Blue Rock	65,015	34,674,810 0.750%	65,522	34,944,978 0.750%	66,630	35,535,923 0.750%
DFA	44,116	35,293,018 0.500%	43,421	34,736,830 0.500%	44,979	35,983,494 0.500%
ENTRUST	79,705	21,254,619 1.500%	80,368	21,431,459 1.500%	82,457	21,988,572 1.500%
GMO Global Balanced	49,054	36,336,000 0.540%	48,920	36,236,868 0.540%	49,037	36,324,048 0.540%
Loomis Sayles (Credit Asset Trust)	19,344	17,195,028 0.450%	19,020	16,906,494 0.450%	19,323	17,176,049 0.450%
PIMCO	79,071	36,564,754 0.865%	75,760	35,033,362 0.865%	77,976	36,058,356 0.865%
PERMAL	52,567	23,363,204 0.900%	53,010	23,559,830 0.900%	54,154	24,068,574 0.900%
Wellington	51,526	22,900,552 0.900%	46,022	20,454,135 0.900%	48,226	21,433,910 0.900%
<b>TOTAL MANAGER FEES BILLED INDIRECTLY</b>	<b>\$486,157</b>	<b>\$251,986,182 0.772%</b>	<b>\$473,862</b>	<b>\$245,608,026 0.772%</b>	<b>\$486,396</b>	<b>\$251,828,825 0.773%</b>
<b>TOTAL ALL FEES</b>	<b>\$1,239,789</b>	<b>\$816,365,675 0.607%</b>	<b>\$1,227,512</b>	<b>\$809,185,521 0.607%</b>	<b>\$1,249,193</b>	<b>\$819,810,899 0.610%</b>

TOTAL YEAR-TO-DATE MANAGER FEES BILLED DIRECTLY \$2,270,079

TOTAL YEAR-TO-DATE MANAGER FEES BILLED INDIRECTLY \$1,446,415

**TOTAL YEAR-TO-DATE MANAGER FEES \$3,716,493**

**PUBLIC SCHOOL RETIREMENT SYSTEM  
OF THE CITY OF ST. LOUIS  
2014 TECHNOLOGY BUDGET**

<b>TYPE</b>	<b>DESCRIPTION</b>	<b>HARDWARE</b>	<b>SOFTWARE</b>	<b>SERVICES</b>	<b>TOTAL</b>
Hardware	PC Replacement - 2 Desktop Computers & Printers Replace Battery Back-up and Surge Protectors	5,400 100			
<b>Total Hardware (see page 4 - equipment maintenance &amp; purchases)</b>		<b>\$5,500</b>			<b>\$5,500</b>
Software	Adobe PDF Professional Software Licenses Lenel Building Security System Micro Focus 64-bit Support Line Microsoft SQL 2012 Database Management License Microsoft Visual Studio 2014 License Microsoft Windows 8 Upgrade for all computers Quickbooks Fund Reporting Accounting Software Quickbooks Premier Server and License Relius Government Forms 1009 Forms and Envelopes Relius Government Forms Annual License Windows Small Business Server 2012 Winzip Software License		\$480 500 1,500 700 700 1,000 150 400 1,000 325 2,000 20		
<b>Total Software (see page 3 - technology services)</b>			<b>\$8,775</b>		<b>\$8,775</b>
Services	Annual Member Address Verification Service Barracuda Spam Firewall EU and IR Service Barracuda Web Filter 310 EU and IR Service Blade Technology ServicePlus Remote Monitoring and Maintenance Blade Technology Disk Encryption Security Project Blade Technology On-Site Maintenance (estimated 8 hours monthly) Cintas InfoPort Document Imaging Evault Off-site Data Backup Jupiter Consulting Services Website Hosting Website Development DNS-Made-Eazy (Dynamic Internet Failover Service)			\$4,500 1,380 995 15,000 1,200 12,000 5,000 18,000 30,000 2,100 2,500 100	
<b>Total Services (see page 3 - technology services)</b>				<b>\$92,775</b>	<b>\$92,775</b>
<b>TOTAL</b>		<b>\$5,500</b>	<b>\$8,775</b>	<b>\$92,775</b>	<b>\$107,050</b>



**TRAVEL EXPENSES**  
**APPROVED BY THE BOARD OF TRUSTEES**  
**December 16, 2013**

The following travel expenses were approved by the Board of Trustees at a meeting on December 16, 2013.

<u>Name</u>	<u>Sponsor</u>	<u>Beginning Date</u>	<u>Ending Date</u>	<u>Location</u>	<u>Expenses</u>
Angela Banks	NASP	06/24/2013	06/26/2013	New York, NY	1,456.82
Angela Banks	NCTR	07/28/2013	07/31/2013	Cambridge, MA	2,887.16
Angela Banks	NCTR	10/05/2013	10/09/2013	Washington, DC	2,749.23
Christina Bennett	NASP	06/18/2012	06/20/2012	Baltimore, MD	1,452.19
Christina Bennett	NASP	06/24/2013	06/26/2013	New York, NY	1,576.95
Joe Clark	NEPC	05/13/2013	05/15/2013	Boston, MA	1,640.08
Joe Clark	NASP	06/24/2013	06/26/2013	New York, NY	1,952.01
Sheila Goodwin	NEPC	05/13/2013	05/15/2013	Boston, MA	1,205.91
Sheila Goodwin	NASP	06/24/2013	06/26/2013	New York, NY	2,461.99
Sheila Goodwin	MAPERS	07/10/2013	07/12/2013	Osage Beach, MO	760.92
Charles Shelton	NEPC	05/13/2012	05/15/2013	Boston, MA	1,652.61
Charles Shelton	NASP	06/24/2013	06/26/2013	New York, NY	2,580.41
Charles Shelton	MAPERS	07/10/2013	07/12/2013	Osage Beach, MO	888.86
Charles Shelton	NCTR	10/05/2013	10/09/2013	Washington, DC	2,225.45
Eural Thomas	NASP	06/24/2013	06/26/2013	New York, NY	1,989.30
Andrew Clark	NEPC	05/13/2013	05/15/2013	Boston, MA	<u>1,156.08</u>
<b>Total 2012 &amp; 2013 Travel Expenses</b>					<b>\$28,635.97</b>