

**PUBLIC SCHOOL RETIREMENT SYSTEM  
OF THE CITY OF ST. LOUIS**  
**MINUTES OF THE BOARD OF TRUSTEES REGULAR MEETING**  
**December 17, 2012**

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**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 4:35 p.m., Monday, December 17, 2012. The meeting was conducted 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, Mona Lawton, Yvette Levy, Rick Sullivan and Eural Thomas were present. The Board of Trustees had a quorum at the meeting. Trustee Charles Shelton joined the meeting in progress. Trustees Thaha Menkara and Sarah Sise were absent.

Executive Director, Andrew Clark, Accounting Specialist, Terry Mayes, PSRSSTL Attorney Representative, Jay Kimmey, PSRSSTL Actuary, Steve Siepman, and a large number of interested parties were also in attendance. It appeared the meeting was being video-taped by a non-specified news source.

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

Rick Sullivan made a motion, seconded by Sheila Goodwin, to approve the minutes of the Board of Trustees Regular Meeting of October 15, 2012.

A roll call vote was taken.

Angela Banks	Yes	Christina Bennett	Yes	Joseph Clark	Yes
Sheila Goodwin	Yes	Mona Lawton	Yes	Yvette Levy	Yes
Rick Sullivan	Yes	Eural Thomas	Yes		

With eight yes votes, motion carried.

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

None

**IV. PRESENTATIONS BY INTERESTED PARTIES**

Retirees Jacqueline Dyer, Jim Hamilton and Erma Nevels expressed concern over SLPS contributions, trends of public retirement systems, the lack of a COLA and Trustee travel expenses. A retiree of the Missouri retirement systems, Janet Cuenco, expressed her support for a COLA for St. Louis retirees. None of the presentations required a written response.

**V. CONSENT AGENDA**

Christina Bennett made a motion, seconded by Angela Banks, to approve the Retirements and Benefits of October and November 2012.

A roll call vote was taken.

Angela Banks	Yes	Christina Bennett	Yes	Joseph Clark	Yes
Sheila Goodwin	Yes	Mona Lawton	Yes	Yvette Levy	Yes
Charles Shelton	Yes	Rick Sullivan	Yes	Eural Thomas	Yes

With nine yes votes, motion carried.

Christina Bennett made a motion, seconded by Angela Banks, to approve the Refunds and Bills of October and November 2012.

A roll call vote was taken.

Angela Banks	Yes	Christina Bennett	Yes	Joseph Clark	Yes
Sheila Goodwin	Yes	Mona Lawton	Yes	Yvette Levy	Yes
Charles Shelton	Yes	Rick Sullivan	Yes	Eural Thomas	Yes

With nine yes votes, motion carried.

**VI. UNFINISHED BUSINESS**

None

**VII. REPORT OF THE CHAIRPERSON**

The Chairperson announced that the Board of Trustees had made no changes regarding benefits or SLPS contributions and that all contributions owed by the district were expected to be paid on time according to State Statutes. The Chairperson expressed his knowledge that certain misinformation regarding the retirement system, the Board of Trustees and the school district was being circulated according to special interests of individuals and groups that is simply untrue. The Chairman emphasized that any decisions made by the Trustees are a matter of public record and well documented through meeting minutes of the Retirement Board.

The Chairperson asked the Attorney to open the floor for nominations of the 2013 Chairperson of the Board of Trustees. Sheila Goodwin nominated Joe Clark. There were no other nominations.

The Attorney opened the floor for nominations of the 2013 Vice-Chairperson of the Board of Trustees. Joe Clark nominated Christina Bennett. There were no other nominations.

The Attorney announced by acclamation that Joe Clark would serve as Chairperson of the Board of Trustees for 2013.

The Attorney announced by acclamation that Christina Bennett would serve as Vice-Chairperson of the Board of Trustees for 2013.

Charles Shelton opened discussion regarding the still temporary nature of the Treasurer's office held by Joe Clark. He reminded the Board of Trustees that no action had been taken on this since the December 2011 Board of Trustees Meeting. The Trustees discussed the Treasurer's office until Joe Clark resigned the post.

The Attorney then opened the floor for nominations of the 2013 Treasurer of the Board of Trustees. Christina Bennett nominated Charles Shelton. There were no other nominations.

The Attorney announced by acclamation that Charles Shelton would serve as Treasurer of the Board of Trustees for 2013.

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

The Executive Director referred the Trustees to the proposed Board of Trustees Meeting Schedule for Calendar Year 2013 that needed approval.

Charles Shelton made a motion, seconded by Mona Lawton, to accept the Board of Trustees Meeting Schedule for 2013.

By voice vote, motion carried.

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

None

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

None

### **XI. 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**

Christina Bennett, Chair of the Trustee Business Committee, reported on the meeting of December 4, 2012, and asked the Trustees to consider the recommendations brought forward by the Committee.

Charles Shelton made a motion, seconded by Yvette Levy, to approve the 2011 & 2012 travel expenses as recommended and accepted by the Trustee Business Committee at a meeting on December 4, 2012.

A roll call vote was taken.

Angela Banks	Yes	Christina Bennett	Yes	Joseph Clark	Yes
Sheila Goodwin	Yes	Mona Lawton	Yes	Yvette Levy	Yes
Charles Shelton	Yes	Rick Sullivan	Yes	Eural Thomas	Yes

With nine yes votes, motion carried.

Charles Shelton made a motion, seconded by Angela Banks, to write-off the total outstanding 2007 & 2010 Trustee travel expenses and balances as recommended and accepted by the Trustee Business Committee at a meeting on December 4, 2012. There was extended discussion regarding loss prevention, the travel policy, fiduciary responsibility and Trustee travel history. No one present could recall this ever happening in the past.

A roll call vote was taken.

Angela Banks	Yes	Christina Bennett	Yes	Joseph Clark	Yes
Sheila Goodwin	Yes	Mona Lawton	Yes	Yvette Levy	Yes
Charles Shelton	Yes	Rick Sullivan	Yes	Eural Thomas	Yes

With nine yes votes, motion carried.

Charles Shelton made a motion, seconded by Eural Thomas, to approve the 2013 Operating Budget as recommended, accepted and modified by the Trustee Business Committee at a meeting on December 4, 2012.

A roll call vote was taken.

Angela Banks	Yes	Christina Bennett	Yes	Joseph Clark	Yes
Sheila Goodwin	Yes	Mona Lawton	Yes	Yvette Levy	Yes
Charles Shelton	Yes	Rick Sullivan	Yes	Eural Thomas	Yes

With nine yes votes, motion carried.

### **Investment Committee**

None

### **Legislative, Rules & Regulations Committee**

None

### **Professional Contracts Committee**

None

## **XII. NEW BUSINESS**

Charles Shelton informed the Trustees that he, Christina Bennett, Joe Clark, the Executive Director and Pat Laughlin, Local 420 Chairperson Retirees, had met to plan a PSRSSTL Membership Town Hall Meeting for 2013 and discussed the plans so far, including the need for the Board of Trustees to approve a budget for the meeting.

Charles Shelton made a motion, seconded by Eural Thomas, to approve a budget not to exceed \$3,000 for a PSRSSTL Membership Town Hall Meeting to be held in early 2013. The Chairperson discussed the importance of the Town Hall Meeting being planned for all active and retired members of the retirement system.

A roll call vote was taken.

Angela Banks	Yes	Christina Bennett	Yes	Joseph Clark	Yes
Sheila Goodwin	Yes	Mona Lawton	Yes	Yvette Levy	Yes
Charles Shelton	Yes	Rick Sullivan	Yes	Eural Thomas	Yes

With nine yes votes, motion carried.

### **XIII. REPORT OF THE ATTORNEY**

The Attorney informed the Board of Trustees that certain amendments to the IRS Plan and Trust Document must be made to keep the retirement system in compliance with the IRS' favorable determination according to requirements under the Heart Act.

Charles Shelton made a motion, seconded by Christina Bennett, to accept Amendment #2 to the Plan and Trust Document for the IRS Determination Letter as presented by the Attorney.

A roll call vote was taken.

Angela Banks	Yes	Christina Bennett	Yes	Joseph Clark	Yes
Sheila Goodwin	Yes	Mona Lawton	Yes	Yvette Levy	Yes
Charles Shelton	Yes	Rick Sullivan	Yes	Eural Thomas	Yes

With nine yes votes, motion carried.

### **XIV. ADJOURNMENT**

Christina Bennett made a motion, seconded by Mona Lawton, to adjourn the meeting. An anonymous, non-member of the retirement system burst out that she wanted to say something. The Chairman denied her the opportunity to say anything.

By voice vote, motion carried, and the meeting adjourned at 5:25 p.m.

Immediately following adjournment, the anonymous, non-member went on a tirade making slurred accusations directed at specific individuals around the table until a few Trustees pulled her aside to calm her down.

Attachments:

- Retirements, Refunds & Bills Paid October and November 2012
- 2013 Regular Board of Trustees Meeting Schedule
- Trustee Travel Expenses Approved by the Board of Trustees
- 2013 Operating Budget

## 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>
Jackie Anderson Librarian	Sept 1, 2012	Normal	30.0000	\$97,063.73	\$4,853.18
Dianne Coombs Teacher	Sept 1, 2012	Normal	17.2542	\$32,001.84	\$575.17
Marvene Green School Nurse	Sept 1, 2012	Early	13.5389	\$52,948.80	\$1,035.46
Betty Rogers Secretary	Sept 1, 2012	Early	5.6854	\$25,815.41	\$191.61
Wilhelmina White Teacher	Aug 1, 2012	Disability	24.8500	\$71,085.82	\$2,944.14
Melvin Williams Teacher	Sept 1, 2012	Disability	28.0555	\$67,806.02	\$2,530.10

## 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>
Bethel Smith Secretary	Sept 1, 2012	Early	16.0604	\$40,062.38	\$875.74
Dorothy Burkemper Elementary Counselor	Oct 1, 2012	Normal	12.2001	\$51,726.19	\$1,051.78
Sandra Gant Teacher	Oct 1, 2012	Normal	28.7722	\$63,526.97	\$3,046.35
Edward Goellner Teacher	Oct 1, 2012	Early	10.1000	\$51,931.72	\$655.62
Jerry Goldstein Teacher	Oct 1, 2012	Early	11.0500	\$76,040.46	\$1,314.82
Sylvia Osikoya Teacher	Oct 1, 2012	Normal	26.2889	\$63,667.27	\$3,812.72
Julia Shelton Secretary	Oct 1, 2012	Normal	23.1826	\$35,186.47	\$1,359.53

## Distributions - October 2012

CHECK NUMBER	CHECK DATE	LAST NAME	FIRST NAME/MI	GROSS PAY	FEDERAL TAXES W/H	NET PAY	STATUS A(Active) R(Retired)	REASON D(eath) S(eparation)	NOTES
067445	10/01/12	BERGER	ALEXANDER	1,190.41	238.08	952.33	A	S	IAAS
067446	10/01/12	CARTY	TERESA	6,953.89	1,390.79	5,563.10	A	S	CA
067447	10/01/12	DOTHAGER	RACHEL	945.80	189.16	756.64	A	S	STL
067448	10/01/12	GILLIAM	WENDY	6,761.38	1,352.28	5,409.10	A	S	IESM
067449	10/01/12	GREEN	EVELYN	1,277.27	255.45	1,021.82	A	S	NSCS
067450	10/01/12	LURTEN	KEVIN D	2,074.21	414.84	1,659.37	A	S	CA
067451	10/01/12	NELSON	LUCIANA	3,574.77	714.95	2,859.82	A	S	IACE
067452	10/01/12	PEPPER	HALEY ANN	3,558.62	711.72	2,846.90	A	S	IACE
067453	10/01/12	REEDER	KEISHA R	1,623.78	324.76	1,299.02	A	S	CA
067454	10/01/12	ROUGEAU	ANGELIA	1,463.45	292.69	1,170.76	A	S	SEF
067455	10/01/12	SMITH	SARAH A	5,769.80	1,153.96	4,615.84	A	S	IESM
067456	10/01/12	SPICER-STEWARD	JEANETTE	2,724.02		2,724.02	A	S	STL
067457	10/01/12	TENNEY	MELISSA A	9,352.55		9,352.55	A	S	SLPS 7782.22 IESM 1570.33
067458	10/01/12	CANADA	PATRICIA	17,566.20		17,566.20	A	S	
067459	10/01/12	FUNK	RITA L	11,452.14		11,452.14	A	S	
067460	10/01/12	HENRY	AMANDA	9,806.10	1,961.22	7,844.88	A	S	
067461	10/01/12	KESTEN	BRIAN	4,568.14		4,568.14	A	S	
067462	10/01/12	WINNINGHAM	BONNIE	9,834.21		9,834.21	A	S	
067488	10/08/12	BAKER	JEFFREY	2,079.52	415.90	1,663.62	A	S	CA
067489	10/08/12	BOLANOS	MONICA	4,017.26	803.45	3,213.81	A	S	SLLIS
067490	10/08/12	BROOKS	CRYSTAL	3,036.21	607.24	2,428.97	A	S	IAAS
067491	10/08/12	CONWAY	ANGELA A	3,640.15		3,640.15	A	S	IACA
067492	10/08/12	FRANKLIN	RACHEL	2,275.25	455.05	1,820.20	A	S	CA
067493	10/08/12	GRIFFITH	TROY J	2,048.88	409.78	1,639.10	A	S	CA
067494	10/08/12	HALEY	DORNITA	1,721.31	344.26	1,377.05	A	S	IACE
067495	10/08/12	JOHNSON	SONJA	10,569.37	2,113.87	8,455.50	A	S	IACM
067496	10/08/12	LOGAN II	CHARLES E	382.35	76.47	305.88	A	S	CA
067497	10/08/12	MILLER	SHARRONE	9,164.87	1,832.97	7,331.90	A	S	CA6931.38, IACA 2233.49
067498	10/08/12	MONKEN	KIMBERLY J	4,028.09		4,028.09	A	S	IESM
067499	10/08/12	SHADWICK	LIEDA	2,284.57	456.91	1,827.66	A	S	CA
067500	10/08/12	STACKHOUSE	JENNA	2,688.29	537.66	2,150.63	A	S	IACE
067501	10/08/12	WILLIAMS	IFE	1,062.74	212.55	850.19	A	S	KIPP
067502	10/08/12	BRAGG	PASSION K	4,001.20		4,001.20	A	S	
067503	10/08/12	BRYANT	ANTONIO D	5,560.86	1,112.17	4,448.69	A	S	



## Distributions - October 2012

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067504	10/08/12	COATES	LUCIE	4,627.19		4,627.19	A	S	
067505	10/08/12	COLEMAN	AMANDA D	15,574.74	3,114.95	12,459.79	A	S	
067506	10/08/12	KRAUSE	KATHERINE	11,634.71	2,326.94	9,307.77	A	S	
067507	10/08/12	LUTTRELL	KAROL	843.39	168.68	674.71	A	S	
067508	10/08/12	WASHINGTON	BERVA T	1,183.29		1,183.29	A	D	DEC: DENIA WASHINGTON
067512	10/15/12	BARTON	DAVID	8,230.47	1,646.09	6,584.38	A	S	IESM
067513	10/15/12	BLANTON	JENNA E	6,648.18	1,329.63	5,318.55	A	S	CA
067514	10/15/12	BOW	YOLANDA A	5,429.29	1,085.86	4,343.43	A	S	IESM 1497.47, CA 3931.82
067515	10/15/12	CHAMPMAN	ALLAN F	4,572.00	914.40	3,657.60	A	S	CA 2318.16, SLPS 2253.84
067516	10/15/12	CROSSLAND	JENELL	1,845.98	369.20	1,476.78	A	S	CA
067517	10/15/12	DAWSON	THERESA	1,479.25	295.85	1,183.40	A	S	CA
067518	10/15/12	GOLDKAMP	AMOS	3,818.37	763.67	3,054.70	A	S	CA
067519	10/15/12	MILEWSKI	KRYSTA C	3,317.43	663.49	2,653.94	A	S	ESM
067520	10/15/12	ROSSINI	AMANDA R	3,383.05	676.61	2,706.44	A	S	IESM
067521	10/15/12	SONNTAG	LINDSAY	2,781.15	556.23	2,224.92	A	S	LFL
067522	10/15/12	WHITNEY	DAVID	6,246.31		6,246.31	A	S	CA
067523	10/15/12	WILLIAMS	ERVIN	3,641.18	728.24	2,912.94	A	S	ICP
067524	10/15/12	BARRETT	ROBIN	3,167.45	633.49	2,533.96	A	S	
067525	10/15/12	ECHOLS JR	MARVIN	8,319.93	1,663.99	6,655.94	A	S	
067526	10/15/12	OXFORD	CHARNELL D	9,490.21		9,490.21	A	S	
067527	10/15/12	SCHLEICHER	LARRY	62,215.11	12,443.02	49,772.09	A	S	
067528	10/15/12	SCHOTT	CHRIS A	9,730.75		9,730.75	A	S	
067529	10/15/12	TAYLOR	MARY	17,049.11	1,704.91	15,344.20	A	S	DEC: SUZANN STEPHENS
067558	10/23/12	ALFORD	CHANDRA	9,772.39	1,954.78	7,817.61	A	S	CA
067559	10/23/12	BALLSRUD	WHITNEY	1,920.61		1,920.61	A	S	NSCS
067560	10/23/12	BERTEL	JULIE	10,048.01		10,048.01	A	S	STL
067561	10/23/12	COLE	SCOTT	22,735.46		22,735.46	A	S	STL
067562	10/23/12	DAVIS	MARBLE	1,416.40	283.28	1,133.12	A	S	SLPS 74.30, IACE 1342.10
067563	10/23/12	GARRETT	TERESA A	64,844.24		64,844.24	A	S	STL
067564	10/23/12	HAUSER	AMANDA	2,587.78	517.56	2,070.22	A	S	CA
067565	10/23/12	JOHNSON	TIFFANY M	22,366.57	4,473.31	17,893.26	A	S	CA
067566	10/23/12	KIPLINGER	SARA B	2,321.81	464.36	1,857.45	A	S	CA
067567	10/23/12	MARINO	HEIDI	3,707.96		3,707.96	A	S	CA
067568	10/23/12	SNYDER	SARAH C	3,849.61		3,849.61	A	S	CA

## Distributions - October 2012

CHECK NUMBER	CHECK DATE	LAST NAME	FIRST NAME/MI	GROSS PAY	FEDERAL TAXES W/H	NET PAY	STATUS A(Active) R(Retired)	REASON D(eath) S(eparation)	NOTES
067569	10/23/12	STARKS	KEVIN	4,037.68	807.54	3,230.14	A	S	LFL
067570	10/23/12	STRINKO	STEPHANIE A	3,879.03		3,879.03	A	S	CA
067571	10/23/12	SUMNER	NICOLE A	7,500.00		7,500.00	A	S	CA
067572	10/23/12	SUMNER	NICOLE A	2,805.59	561.12	2,244.47	A	S	CA
067573	10/23/12	WILLIAMS	KIMBERLY D	16,821.21	3,364.24	13,456.97	A	S	CA
067574	10/23/12	CANNON	RAINELL	1,778.60		1,778.60	A	S	
067575	10/23/12	CANNON	RAINELL	1,000.00	200.00	800.00	A	S	
067576	10/23/12	FREEMAN	KATHLEEN S	5,359.84	1,071.97	4,287.87	A	S	
067577	10/23/12	GOSS	KENNETH	45.54		45.54	A	S	
067578	10/23/12	MCDONIEL	MEGHAN E	4,577.97		4,577.97	A	S	
067579	10/23/12	MILLER	GERALDINE V	8,755.49	1,751.10	7,004.39	A	S	
067580	10/23/12	PRICE	HARVEY	2,595.48	519.10	2,076.38	A	S	
067581	10/23/12	WATSON	REBECCA L	4,386.87	877.37	3,509.50	A	S	
<b>TOTAL</b>				<b>\$ 563,400.34</b>	<b>\$66,309.16</b>	<b>\$ 497,091.18</b>			

# Distributions - November 2012

CHECK NUMBER	CHECK DATE	LAST NAME	FIRST NAME/MI	GROSS (B+C)	FEDERAL TAXES W/H	NET PAY	STATUS A(ctive) R(etired)	REASON D(eath) S(eparation)	NOTES
067389	09/14/12	NEAL	EARL	(2,735.31)	(547.06)	(2,188.25)	A	S	IAAS-VOID AND REISSUE
067582	11/01/12	BICKERS	AMANDA M	5,057.72	1,011.54	4,046.18	A	S	CA
067583	11/01/12	FLETCHALL MANNING	KENDALL	8,356.11		8,356.11	A	S	STL
067584	11/01/12	QUINLAN	MEAGHAN	1,981.92	396.38	1,585.54	A	S	CA
067585	11/01/12	SCHINDLER	MATT	1,949.98		1,949.98	A	S	AQS-CLA
067586	11/01/12	SALAVERIA	CHRISTOPHER	1,786.20		1,786.20	A	S	CCC
067587	11/01/12	SPEROPOULOS-CROCKER	DEMTRA	3,883.97	776.79	3,107.18	A	S	STL
067588	11/01/12	WILLIAMS	REBECCA R	4,125.14	825.03	3,300.11	A	S	CA
067589	11/01/12	BYRD	LYNN	10,431.48	2,086.30	8,345.18	A	S	
067590	11/01/12	DUNCAN	TRACY	28,738.10	5,747.62	22,990.48	A	S	
067591	11/01/12	FLOYD	KIMBERLY	2,549.03	509.81	2,039.22	A	S	
067592	11/01/12	FRADKIN	VALERIY	76.95		76.95	A	S	
067593	11/01/12	JENKINS-STEVENS	SALLY	5,152.68		5,152.68	A	S	
067594	11/01/12	JONES	ROBERT A	50.67		50.67	A	S	
067595	11/01/12	MINAMI	MATTHEW	9,870.93	1,974.19	7,896.74	A	S	
067596	11/01/12	SWIFT	MECHALLE A	1,823.23	364.65	1,458.58	A	S	
067627	11/08/12	FABER	PAUL M	18,001.80	3,600.36	14,401.44	A	S	IAAS
067628	11/08/12	FINCH JR	CURTIS	61.35		61.35	A	S	CA
067629	11/08/12	HINTON	VICKI	10,370.29	2,074.06	8,296.23	A	S	PA
067630	11/08/12	HUMPHRIES	DANYELL	894.82	178.96	715.86	A	S	SLLIS
067631	11/08/12	KIRKLEY	MARIKAY	6,635.61		6,635.61	A	S	CA
067632	11/08/12	LOHMAN	ANDREA	1,459.66		1,459.66	A	S	STL
067633	11/08/12	NEWCOMER	KIMBERLY A	2,224.10		2,224.10	A	S	CCC
067634	11/08/12	WILLIAMS	SHARDA	1,019.57	203.91	815.66	A	S	IACM
067635	11/08/12	ANDEREGG	JOHN L	12,151.38	2,430.28	9,721.10	A	S	
067636	11/08/12	HILL	KATRINA Y	10,000.00		10,000.00	A	S	
067637	11/08/12	HILL	KATRINA Y	3,723.55	744.71	2,978.84	A	S	
067638	11/08/12	LITTLE	TONY C	63,368.59	12,673.72	50,694.87	A	S	
067639	11/08/12	MCDONALD	AMANDA C	5,936.30		5,936.30	A	S	
067640	11/08/12	SPENCER	WILLIAM D	2,352.56	470.51	1,882.05	A	S	
067641	11/19/12	COLTON-DAVIS	GYNIQUEA S	14,614.47		14,614.47	A	S	CA
067642	11/19/12	HEITKAMP	AMY C	3,669.22	733.84	2,935.38	A	S	IACE
067643	11/19/12	LAGRONE	CIANA	7,355.12	1,471.02	5,884.10	A	S	KIPP 2996.89; CA 4358.23
067644	11/19/12	LAWSON-MIXON	LINDA D	12,000.00		12,000.00	A	S	LFL 10910.56 IACM 4444.76
067645	11/19/12	LAWSON-MIXON	LINDA D	3,355.32	671.06	2,684.26	A	S	LFL 10910.56 IACM 4444.76
067646	11/19/12	SCALES	SABRINA	11,919.83	2,383.97	9,535.86	A	S	IESM
067647	11/19/12	KELLY EVANS	HEEJUNG	4,755.37		4,755.37	A	S	

## Distributions - November 2012

CHECK NUMBER	CHECK DATE	LAST NAME	FIRST NAME/MI	GROSS (B+C)	FEDERAL TAXES W/H	NET PAY	STATUS A(ctive) R(etired)	REASON D(eath) S(eparation)	NOTES
067648	11/19/12	HUBERT	THERESA M	2,081.24	416.25	1,664.99	A	S	
067649	11/19/12	NEAL	EARL	2,735.31	547.06	2,188.25	A	S	IAAS-VOID AND REISSUE
3939288	10/24/12	WALLACE	MONICA	(6,346.42)		(6,346.42)	A	S	VOID- DUP PYMT SENT BACK BY VENDOR
TOTAL				\$277,437.84	\$41,744.96	\$235,692.88			

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

<u>Payee</u>	<u>Ck. Number</u>	<u>Description</u>	<u>Amount</u>
<b>Date Paid October 4, 2012</b>			
Ameren UE	67463	Electric Service	1,523.50
Longfellow Benefits	67464	Group Insurance Consulting Services	3,320.25
BuildingStars STL Operations, Inc.	67465	Janitorial Services and Supplies, Refinish Tile	1,476.00
Eazy Business Mailers, Inc.	67466	Postage	190.00
Blade Technologies, Inc.	67467	Professional Services	2,071.00
PMI Computer Supplies	67468	Office Supplies	282.78
BarnesCare	67469	Bethel Smith	100.00
MSD	67470	Sewer Service	52.35
Purchase Power	67471	Postage	1,551.37
AT&T	67472	Monthly Service Charge, 314 534-7444 631 1	962.33
AT&T	67473	Monthly Service Charge, 314 652-1704 03304	220.86
AT&T	67474	Long Distance	35.03
Hartnett Gladney Hetterman, L.L.C.	67475	Legal Fees	1,836.00
St. Louis Parking Company	67476	Monthly Parking - 4 Employees	240.00
Gregory F.X. Daly, Collector of Revenue	67477	City Earnings Tax - Fourth Quarter 2012	867.48
M-CO, LLC	67478	2 FAX Lines Ran From Server Room to Dmark	390.00
Midwest Elevator Inspection Services	67479	Annual State Inspection - Pressure Test	155.00
Allied Waste Services #346	67480	Trash Pick-Up	319.05
CBRE	67481	Management Fee - September	1,027.72
CBRE Technical Services	67482	Engineer Services	925.88
Delta Pest Stl. Inc.	67483	Pest Control	50.00
SiteStuff, Inc.	67484	Supplies	179.47
Board of Education St. Louis Benefits Trust	67485	Office Employees Insurance - Dental	210.92
Board of Education St. Louis Benefits Trust	67486	Office Employees Insurance - Vision	15.37
Board of Education St. Louis Benefits Trust	67487	Office Employees Insurance - Life	110.95
<b>Date Paid October 5, 2012</b>			
Office Payroll	ACH	Office Payroll	10,582.85
AXA Equitable	ACH	457 Contributions	1,320.00
<b>Date Paid October 9, 2012</b>			
SALGBA	67509	Regional Conference - John Henderson	75.00
Pensions & Investments Subscriber Services	67510	Renewal - Thirteen Subscriptions	3,107.00
Allied Waste Services #346	67511	Trash Pick-Up	350.71
<b>Date Paid October 19, 2012</b>			
Office Payroll	ACH	Office Payroll	10,582.85
AXA Equitable	ACH	457 Contributions	1,320.00
<b>Date Paid October 22, 2012</b>			
Absopure Water Company	67530	Water Cooler Service	98.75
Buck Consultants, LLC	67531	Actuarial Consulting Services - Sept. & Oct.	7,966.00
Minuteman Press	67532	Medicare, Non Medicare Plan Summaries	6,384.63
Cintas Corporation	67533	Inforport	406.10
BuildingStars STL Operations, Inc.	67534	Janitorial Services and Supplies	25.00
Eazy Business Mailers, Inc.	67535	Postage, Service-Open Enrollment, Elec. Notice	8,946.78
Windstream Communications	67536	Telephone, Data	276.64

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

<u>Payee</u>	<u>Ck. Number</u>	<u>Description</u>	<u>Amount</u>
PMI Computer Supplies	67537	Office Supplies	371.27
MSD	67538	Sewer Service	52.35
AT&T	67539	Monthly Service Charge #314 652-1704 033 4	221.25
AT&T	67540	Long Distance	40.46
Evault	67541	Disaster Recovery Site	1,039.99
Access Courier, Inc.	67542	Courier Service	55.19
Huber, Ring, Helm & Co. P.C.	67543	Election-Active Teacher Trustee	285.00
Softchoice Corporation	67544	Software	69.05
CBRE Technical Services	67545	Engineer Services	654.97
Delta Pest Stl. Inc.	67546	Pest Control	50.00
SiteStuff, Inc.	67547	Supplies	267.84
Tech Electronics, Inc.	67548	Central Monitoring of Fire Alarm System	87.00
Jarrell Mechanical Contractors	67549	Third Quarter 2012 Billing	709.00
Systematic Financial Management, LP	67550	3rd Quarter 2012 Management Fee	57,391.96
Pyramis Global Advisors Trust Company	67551	3rd Quarter 2012 Management Fee	59,378.08
Loomis, Sayles & Company, L.P.	67552	3rd Quarter 2012 Management Fee	55,911.50
Manulife Asset Management U.S. LLC	67553	3rd Quarter 2012 Management Fee	38,852.00
Mondrian Investment Partners Limited	67554	3rd Quarter 2012 Management Fee	53,492.52
Holland Capital Management, LLC	67555	3rd Quarter 2012 Management Fee	33,454.02
Angela Banks	67556	Reimbursement, NCTR - Tucson AZ	1,544.45
NCTR	67557	Registration - Thaha Menkara	950.00
		TOTAL	<u><u>\$374,433.52</u></u>

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

<u>Payee</u>	<u>Ck. Number</u>	<u>Description</u>	<u>Amount</u>
<b>Date Paid November 2, 2012</b>			
Office Payroll	ACH	Office Payroll	10,582.85
AXA Equitable	ACH	457 Contributions	1,320.00
<b>Date Paid November 5, 2012</b>			
Ameren UE	67597	Electric Service	1,301.40
Longfellow Benefits	67598	Group Insurance Consulting Services	3,320.25
BuildingStars STL Operations, Inc.	67599	Janitorial Services and Supplies	1,326.00
Blade Technologies, Inc.	67600	Professional Services	6,029.15
BarnesCare	67601	Meridith Hinton, Monica G. Harris	200.00
Purchase Power	67602	Postage	1,091.83
AT&T	67603	Monthly Service Charge, 314 534-7444 631 1	962.33
St. Louis Parking Company	67604	Monthly Parking - 4 Employees	240.00
Evault, Inc.	67605	Disaster Recovery Site	1,102.41
Access Courier, Inc.	67606	Courier Service	10.01
NCTR	67607	Registration - Angela Banks	830.00
CGI Security, Inc.	67608	Security Guard - 10/15/2012	144.00
Digital Intersection	67609	Website Development, Hosting	5,195.00
Andrew Clark	67610	Trustee Meeting Expenses, Printing & Supplies	79.17
CBRE Technical Services	67611	Engineer Services	277.75
SiteStuff, Inc.	67612	Supplies	60.42
CBRE Technical Services	67613	Engineer Services - Replaces Check 67482	925.88
New Amsterdam Partners, LLC	67614	3rd Quarter 2012 Management Fee	22,562.31
The Edgar Lomax Company	67615	3rd Quarter 2012 Management Fee	40,693.31
INTECH Investment Management LLC	67616	3rd Quarter 2012 Management Fee	28,881.83
Westfield Capital Management Company, LP	67617	3rd Quarter 2012 Management Fee	54,062.22
Causeway Capital Management LLC	67618	3rd Quarter 2012 Management Fee	64,745.80
Batterymarch Financial Management, Inc.	67619	3rd Quarter 2012 Management Fee	26,918.41
EARNEST Partners, LLC	67620	3rd Quarter 2012 Management Fee	13,072.80
TCW Asset Management Company	67621	3rd Quarter 2012 Management Fee	31,908.78
Mellon Capital Management Corporation	67622	3rd Quarter 2012 Management Fee	1,360.70
Mellon Capital Management Corporation	67623	3rd Quarter 2012 Management Fee	74,476.85
Board of Education St. Louis Benefits Trust	67624	Office Employees Insurance - Dental	210.92
Board of Education St. Louis Benefits Trust	67625	Office Employees Insurance - Vision	15.37
Board of Education St. Louis Benefits Trust	67626	Office Employees Insurance - Life	110.95
<b>Date Paid November 16, 2012</b>			
Office Payroll	ACH	Office Payroll	10,582.85
AXA Equitable	ACH	457 Contributions	1,320.00
<b>Date Paid November 20, 2012</b>			
Absopure Water Company	67650	Water Cooler Service	124.55
Buck Consultants, LLC	67651	Actuarial Consulting Services - Oct. & Nov.	8,766.00
Cintas Corporation	67652	Inforport	406.10
BuildingStars STL Operations, Inc.	67653	Janitorial Supplies	494.54
Eazy Business Mailers, Inc.	67654	Postage and Service - Election Notice	2,984.80
Windstream Communications	67655	Telephone, Data	276.72
PMI Computer Supplies	67656	Office Supplies	214.70
AT&T	67657	Monthly Service Charge #314 652-1704 033 4	221.22
AT&T	67658	Long Distance	56.50
AT&T	67659	Monthly Service Charge, 314 534-7444 631 1	977.18
Huber, Ring, Helm & Co. P.C.	67660	Election-Active Teacher Trustee	500.00

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

<u>Payee</u>	<u>Ck. Number</u>	<u>Description</u>	<u>Amount</u>
Softchoice Corporation	67661	Software	5.08
Hartnett Gladney Hetterman, L.L.C.	67662	Legal Fees	2,326.50
Blade Technologies, Inc.	67663	Professional Services	755.00
BarnesCare	67664	Terryl Buckner	100.00
Purchase Power	67665	Postage	1,000.00
Pitney Bowes, Inc.	67666	Rental Charges	456.50
St. Louis Record Center	67667	Shredding of Off-Site Records	1,250.24
Mitel Technologies, Inc.	67668	Time Change	132.50
Konika Minolta Business Solutions USA Inc.	67669	Quarterly Service	1,027.58
ServIt, Inc.	67670	IBM Monitor	212.13
Andrew Clark	67671	Trustee Meeting Expense	23.57
Allied Waste Service #346	67672	Trash Pick-Up	348.32
CBRE	67673	Management Fee - November	1,057.21
SiteStuff, Inc.	67674	Supplies	353.53
Tech Electronics, Inc.	67675	Preventative Inspection Agreement	420.00
St. Louis Mat & Linen Company	67676	Floor Mats	88.00
Missouri Department of Public Safety - Elevator	67677	Certificate Fee, Passenger - Hydraulic	25.00
Chicago Equity Partners, LLC	67678	3rd Quarter 2012 Management Fee	42,625.50
NEPC, LLC	67679	3rd Quarter 2012 Consulting Fee	34,695.39
NEPC, LLC	67680	3rd Quarter 2012 Alt. Investment Mgmt. Fee	12,500.00
US Bank	67681	3rd Quarter 2012 Custodial Fees	32,118.08

**Date Paid November 30, 2012**

Office Payroll	ACH	Office Payroll	10,582.85
AXA Equitable	ACH	457 Contributions	1,320.00
St. Louis Parking Company	67682	December Parking - 4 Employees	240.00
TOTAL			<u><b>\$564,606.84</b></u>



Public School Retirement System of the City of St. Louis  
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 2013**

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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 25, 2013**

**April 15, 2013**

**June 17, 2013**

**August 19, 2013**

**October 21, 2013**

**December 16, 2013**

**TRAVEL EXPENSES**  
**APPROVED BY THE BOARD OF TRUSTEES**  
**December 17, 2012**

The following travel expenses were approved by the Board of Trustees at a meeting on December 17, 2012.

<u>Trustee</u>	<u>Sponsor</u>	<u>Beginning Date</u>	<u>Ending Date</u>	<u>Location</u>	<u>Expenses</u>
Angela Banks	NCTR	07/22/2012	07/25/2012	Stanford, CA	1,506.91
Angela Banks	NCTR	10/06/2012	10/10/2012	Tucson, AZ	1,544.45
Joe Clark	NEPC	05/14/2012	05/17/2012	Boston, MA	1,596.30
Joe Clark	NASP	06/18/2012	06/20/2012	Baltimore, MD	1,776.33
Thaha Menkara	MAPERS	07/13/2011	07/15/2011	Osage Beach, MO	867.17
Thaha Menkara	NCTR	07/31/2011	08/04/2011	Boston, MA	1,822.08
Charles Shelton	NEPC	05/14/2012	05/17/2012	Boston, MA	1,674.77
Charles Shelton	NASP	06/18/2012	06/20/2012	Baltimore, MD	1,894.43
Charles Shelton	MAPERS	07/11/2012	07/13/2012	Osage Beach, MO	703.50
Eural Thomas	NASP	06/18/2012	06/20/2012	Baltimore, MD	2,089.54
Andrew Clark	NCTR	06/10/2012	06/12/2012	Denver, CO	890.27
<b>Total 2011 &amp; 2012 Travel Expenses</b>					<b>\$16,365.75</b>

**TRAVEL EXPENSES - WRITE OFFS**  
**ACCEPTED BY THE BOARD OF TRUSTEES**  
**December 17, 2012**

**The Board of Trustees decided to write-off the following past due travel expenses and balances at a meeting on December 17, 2012.**

<u>Trustee</u>	<u>Sponsor</u>	<u>Beginning Date</u>	<u>Ending Date</u>	<u>Location</u>	<u>Expenses</u>
Marlene Davis	NASP	06/26/2007	06/30/2007	New York NY	2,479.52
Katha McKinney	NASP	06/16/2010	06/18/2010	Chicago, IL	218.52
Katha McKinney	MAPERS	07/12/2010	07/16/2010	Osage Beach, MO	429.55
Katha McKinney	NCTR	07/25/2010	07/29/2010	Portland, OR	441.34
<b>Total 2007 &amp; 2010 Write-Offs</b>					<b>\$3,568.93</b>

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

**2013 Operating Budget**



**December 17, 2012**

**Public School Retirement System  
of the City of St. Louis  
Operating Budget - Calendar Year 2013**

DESCRIPTION	2009	2010	2011	2012			2013			
	ACTUAL EXPENSES	ACTUAL EXPENSES	ACTUAL EXPENSES	BUDGETED	PROJECTED	BUDGET VARIANCE	NOTES (If Variance +/- 10%)	BUDGET	INCREASE (DECREASE)	NOTES
SALARIES	\$491,883	530,177	\$513,843	\$477,639	\$444,062	(\$33,577)	-7.0%	\$446,591	(31,048)	-6.5%
BENEFITS	152,077	157,417	168,319	185,518	171,359	(\$14,159)	-7.6%	189,511	3,993	2.2%
INVESTMENT MANAGEMENT FEES	3,359,906	3,674,494	3,111,438	3,510,570	3,170,310	(\$340,260)	-9.7%	3,547,220	36,650	1.0%
TRUST & CUSTODY BANK SERVICES	162,934	153,643	154,394	148,290	144,368	(\$3,922)	-2.6%	147,828	(462)	-0.3%
INVESTMENT CONSULTING	174,409	191,142	196,809	187,057	187,846	\$789	0.4%	188,425	1,368	0.7%
ACTUARIAL SERVICES	150,940	162,759	126,171	150,000	140,521	(\$9,479)	-6.3%	144,000	(6,000)	-4.0%
LEGAL SERVICES	55,169	61,845	70,104	77,500	46,105	(\$31,395)	-40.5%	77,500	No Change	0.0%
AUDITING SERVICES	41,119	47,961	41,180	43,500	41,500	(\$2,000)	-4.6%	43,500	No Change	0.0%
TRUSTEE ELECTIONS	38,500	30,507	35,029	58,816	58,257	(\$559)	-1.0%	47,084	(11,732)	-19.9%
TECHNOLOGY SERVICES	56,658	54,208	48,309	111,740	74,028	(\$37,712)	-33.7%	91,040	(20,700)	-18.5%
DISABILITY MEDICAL EVALUATIONS	843	700	700	2,000	1,500	(\$500)	-25.0%	2,000	No Change	0.0%
PROPERTY MANAGEMENT	85,344	114,579	104,940	114,709	105,693	(\$9,016)	-7.9%	112,584	(2,125)	-1.9%
POSTAGE & DELIVERY	47,852	52,022	52,228	50,600	52,246	\$1,646	3.3%	51,525	925	1.8%
PRINTING & OFFICE SUPPLIES	55,298	49,035	48,075	50,385	48,869	(\$1,516)	-3.0%	49,505	(880)	-1.7%
EQUIPMENT MAINTENANCE & PURCHASES	16,519	22,678	15,720	55,525	31,045	(\$24,480)	-44.1%	36,850	(18,675)	-53.6%
BUSINESS INSURANCE	81,685	82,861	75,826	84,050	80,563	(\$3,487)	-4.1%	83,550	(500)	-0.6%
TRUSTEE EDUCATIONAL EXPENSES	25,848	25,871	18,107	36,000	22,829	(\$13,171)	-36.6%	35,000	(1,000)	-2.8%
RETIREE INSURANCE & CONSULTING	2,832,488	2,846,314	2,865,774	2,988,903	2,793,861	(\$195,042)	-6.5%	2,847,358	(141,545)	-4.7%
MISCELLANEOUS EXPENSES	30,587	33,511	36,078	40,000	38,187	(\$1,813)	-4.5%	39,200	(800)	-2.0%
SPECIAL PROJECTS	115,641	0	0	10,000	10,000	\$0	0.0%	6,000	(4,000)	-40.0%
SECURITIES LENDING REVENUE	(136,828)	(57,105)	(93,436)	(100,000)	(162,267)	(\$62,267)	62.3%	(150,000)	(50,000)	50.0%
COMMISSION RECAPTURE REVENUE	(67,480)	(67,140)	(67,719)	(100,000)	(24,635)	\$75,365	-75.4%	(50,000)	50,000	-50.0%
VA LEASE REVENUE	(71,391)	(127,426)	(131,119)	(134,813)	(134,813)	(\$0)	0.0%	(138,470)	(3,657)	2.7%
<b>TOTAL</b>	<b>\$7,700,001</b>	<b>\$8,040,053</b>	<b>\$7,390,770</b>	<b>\$8,047,989</b>	<b>\$7,341,434</b>	<b>(\$706,555)</b>	<b>-8.8%</b>	<b>\$7,847,801</b>	<b>(\$200,188)</b>	<b>-2.5%</b>

2013 Budget Increase (Decrease) relative to amount budgeted in calendar year 2012.

See Attached Budget Notes and Supporting Budget Detail.

**Public School Retirement System  
of the City of St. Louis  
Operating Budget - Calendar Year 2013**

**Asset Assumptions (as of 10/31/12)**

Investment Accounts Billed Indirectly - Fees Not Budgeted	\$249.1 million	
Investment Accounts Billed Directly	<u>540.4 million</u>	
Financial Investments		\$789.5 million
Alternative Investments		<u>75.9 million</u>
<b>Total Fund</b> .....		<b>\$865.4 million</b>

**Investment Management Fees**

Investment Accounts Billed Directly		
\$540.4 million in assets at 53 basis points	\$2,864,120	
Alternative Investments		
\$75.9 million in assets at 90 basis points	<u>683,100</u>	
<b>Investment Management Fees</b> .....		<b>\$3,547,220</b>

**Trust & Custody Bank Services**

U.S. Bank

15 Separate Accounts at \$1,000/account	\$15,000	
Domestic Assets of \$344.3 million at 15¢/thousand	51,645	
Global Bond Assets of \$49.5 million at \$1.00/thousand	49,500	
Global Equity Assets of \$39.6 million at 80¢/thousand	<u>31,680</u>	
<b>Trust &amp; Custody Bank Services</b> .....		<b>\$147,828</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 \$589.5 million at 1.5 basis point	<u>88,425</u>	
Financial Composite Expenses		\$138,425
Alternative Investments Expenses		<u>50,000</u>
<b>Investment Consulting</b> .....		<b>\$188,425</b>

**Public School Retirement System  
of the City of St. Louis  
Operating Budget - Calendar Year 2013**

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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>20,000</u>	
<b>Actuarial Services</b> .....		<b>\$144,000</b>

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**Legal Services**

Hartnett Gladney Hetterman, LLC

General	\$70,000	
Investments	<u>7,500</u>	
<b>Legal Services</b> .....		<b>\$77,500</b>

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**Auditing Services**

Huber, Ring, Helm & Co.

Annual Audit	\$40,000	
Miscellaneous Accounting Issues	<u>3,500</u>	
<b>Auditing Services</b> .....		<b>\$43,500</b>

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**Trustee Elections**

Active Trustee Elections (4,800 eligible voters)

Election Commissioner Costs	\$3,000	
Miscellaneous Costs	1,000	
Printing at 95¢/voter	4,560	
Mailings at \$1.61/voter	<u>7,728</u>	
Cost Per Active Trustee Election	\$16,288	
Two Active Trustee Elections at \$16,288		\$32,576

Retired Trustee Election (4,300 eligible voters)

Election Commissioner Cost	\$2,500	
Miscellaneous Costs	1,000	
Printing at 95¢/voter	4,085	
Mailings at \$1.61/voter	<u>6,923</u>	
One Retired Trustee Election		<u>14,508</u>

<b>Trustee Elections</b> .....		<b>\$47,084</b>
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**Public School Retirement System  
of the City of St. Louis  
Operating Budget - Calendar Year 2013**

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**Technology Services, Computer Consulting & Software**

(See Attached Technology Budget for Details)

Technical Services, Consulting & Support	\$81,085	
Software Purchases & Licenses	<u>9,955</u>	
<b>Technology Services, Computer Consulting &amp; Software</b> .....		<b>\$91,040</b>

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**Physician Fees:**

<b>Disability Medical Evaluations</b> .....		<b>\$2,000</b>
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**Property Management, Security & Utilities**

Property Management at \$1,060/month	\$12,720	
Property Management Services (trash, janitorial, maintenance)	59,700	
Security Monitoring	<u>3,000</u>	
Property Management & Security Monitoring		\$75,420
AT&T Internet & Telephone Service at \$550/month	\$6,600	
Windstream Communications Voicemail at \$277/month	3,324	
Ameren UE Electric Service	25,500	
MSD/St. Louis City Water	<u>1,740</u>	
Utilities		<u>\$37,164</u>
<b>Property Management, Security &amp; Utilities</b> .....		<b>\$112,584</b>

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**Postage & Delivery**

Quarterly Newsletter at \$3,450/ mailing	\$13,800	
Health Insurance Open Enrollment Packets – 3,400 at \$1.75 each	5,950	
Annual Report Summaries – 10,000 at 60¢ each	6,000	
1099R Forms – 5,500 at 55¢ each	3,025	
Annual Benefit Statements – 5,000 at 55¢ each	2,750	
Miscellaneous Postage & Delivery	<u>20,000</u>	
<b>Postage &amp; Delivery</b> .....		<b>\$51,525</b>

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**Printing & Office Supplies**

Quarterly Newsletter at \$1,500/ mailing	\$6,000	
Annual Reports – 150 at \$10.70 each	1,605	
Annual Report Summaries – 10,000 at 81¢ each	8,100	
Health Insurance Open Enrollment Packets – 3,400 at \$2.00 each	6,800	
Miscellaneous Printing & Office Supplies	<u>27,000</u>	
<b>Printing &amp; Office Supplies</b> .....		<b>\$49,505</b>

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**Public School Retirement System  
of the City of St. Louis  
Operating Budget - Calendar Year 2013**

**Equipment Maintenance & Purchases**

Maintenance Contracts

IBM AS 400 Computer	\$1,800	
Paymaster Check Writer	300	
Dynamic Microfiche Reader/Printer	750	
Konica Printer	10,000	
Pitney Bowes Mail System	5,000	
Windstream - Telephone System	<u>5,000</u>	
Maintenance Contract Expenses		\$22,850

Equipment & Hardware Purchases (See Attached Technology Budget) 14,000

**Equipment Maintenance & Purchases.....\$36,850**

**Business Insurance**

Fiduciary Coverage		\$52,500
Crime Coverage & Treasurer's Bond		3,050
Property, Casualty & Workers' Compensation Coverage		12,000
Insurance Brokerage Services		<u>16,000</u>

**Business Insurance .....\$83,550**

**Trustee Educational Expenses**

**Projected For 2013 .....\$35,000**

**Retiree Insurance & Consulting**

Based on November 2012 Enrollment Levels

Retiree Health Care Insurance Subsidy

Medical Insurance:		
2,600 members @ \$80.00/member/month		\$2,496,000
Dental Insurance:		
2,900 members @ \$5.95/member/month		207,060
Vision Insurance:		
3,200 members @ \$2.72/member/month		104,480
Health Insurance Consulting		<u>39,850</u>

**Retiree Insurance & Consulting..... \$2,847,358**

**Public School Retirement System  
of the City of St. Louis  
Operating Budget - Calendar Year 2013**

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**Miscellaneous Expenses**

Bank Account Fees	\$31,200
Public Parking, Subscriptions & Meetings	6,000
Unforeseen Building Supplies & Equipment	<u>2,000</u>
<b>Miscellaneous Expenses .....</b>	<b>\$39,200</b>

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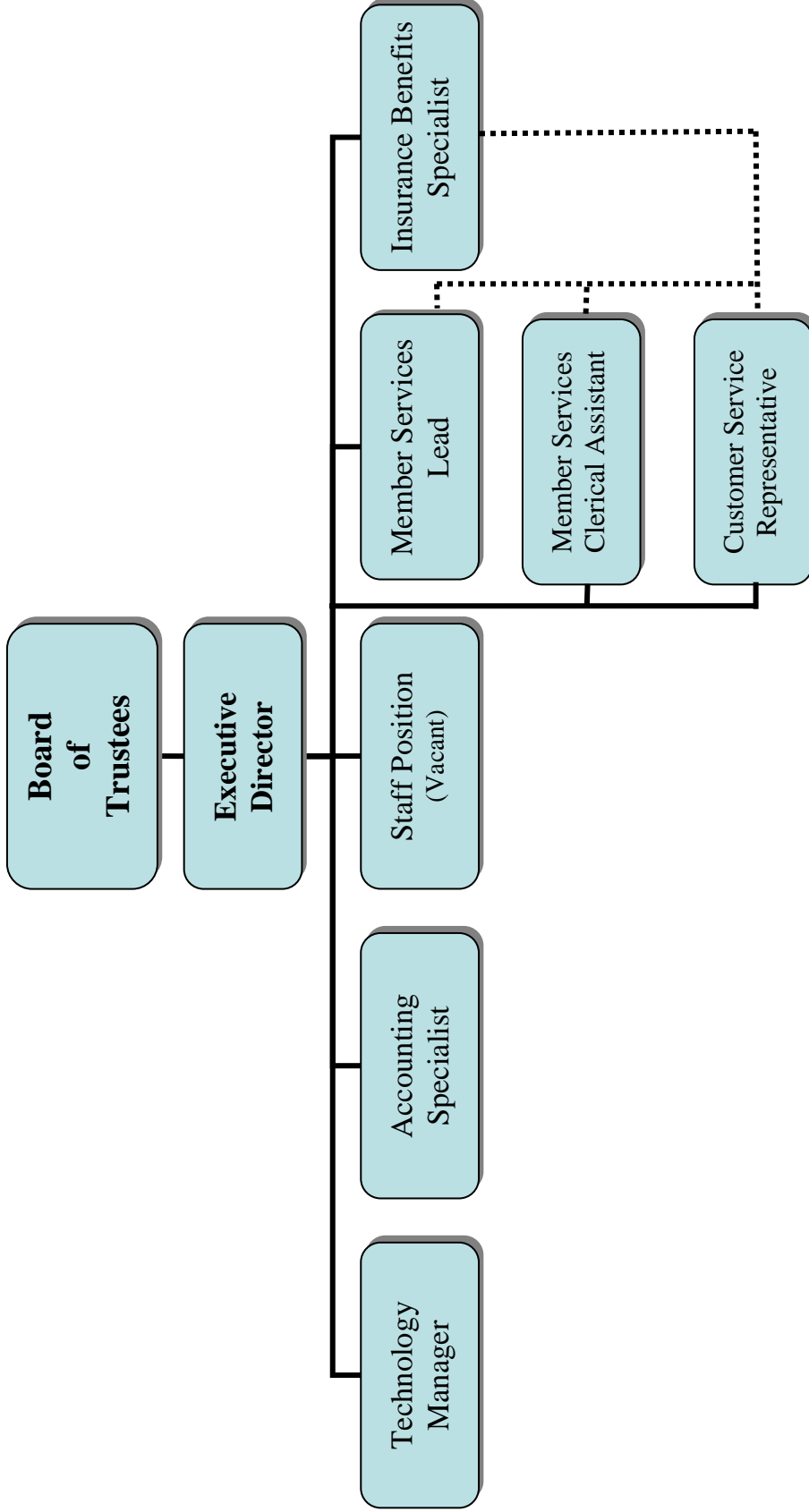
**Special Projects**

Replace 3 <sup>rd</sup> Floor Area Carpet.....	<b>\$6,000</b>
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**PUBLIC SCHOOL RETIREMENT SYSTEM  
OF THE CITY OF ST. LOUIS**

**2013 Organizational Chart**



.....Work-flow supervision only

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

**2012 INVESTMENT MANAGEMENT FEES**

	1st QUARTER			2nd QUARTER			3rd QUARTER		
	Fees	Market Value	Fee Rate	Fees	Market Value	Fee Rate	Fees	Market Value	Fee Rate
<b>MONEY MANAGER</b>									
<b>Investment Manager Accounts Billed Directly</b>									
Batterymarch Financial Mgmt. Inc.	\$28,606	\$16,538,856	0.692%	26,314	14,501,309	0.726%	26,918	15,038,589	0.716%
BDH	27,618	22,094,549	0.500%	27,205	20,473,529	0.500%	64,746	38,305,109	0.676%
Causeway Capital Management	65,099	38,522,469	0.676%	60,696	35,812,735	0.678%	42,626	48,714,858	0.350%
Chicago Equity Partners	44,838	51,243,228	0.350%	41,672	47,625,089	0.350%	13,073	20,916,474	0.250%
EARNEST Partners	13,808	22,093,435	0.250%	12,880	20,608,764	0.250%	40,693	33,099,371	0.492%
Edgar Lomax Co.	42,106	34,093,990	0.494%	40,026	32,245,251	0.497%	33,454	29,174,508	0.603%
Holland Capital Management*									
Intech	36,599	29,574,945	0.495%	32,074	25,918,774	0.495%	28,882	23,338,855	0.495%
Loomis Sayles (high-yield fixed income)	52,488	41,990,502	0.500%	52,530	42,023,771	0.500%	55,912	44,729,200	0.500%
Mellon Capital Management	1,320	10,244,084	0.052%	1,289	9,993,304	0.052%	1,361	10,441,465	0.052%
Mellon Global Expanded Alpha 1	74,267	37,337,411	0.796%	72,087	36,241,338	0.796%	74,477	37,036,042	0.804%
Manulife Asset Management U.S. LLC	39,561	53,296,986	0.297%	37,915	50,663,879	0.299%	38,852	52,163,197	0.298%
Mondrian	51,628	48,289,302	0.428%	52,246	48,995,895	0.427%	53,493	50,588,024	0.423%
Monetary Mgmt Group, Inc.*	68,459	43,813,549	0.625%	63,697	40,766,308	0.625%	16,209	40,592,786	0.625%
New Amsterdam Ptnrs	24,923	28,483,371	0.350%	22,195	25,366,146	0.350%	22,562	25,785,496	0.350%
Pyramis Global Advisors (Fidelity Investments Co.)	59,602	37,681,441	0.633%	57,468	35,974,600	0.639%	59,378	37,502,462	0.633%
Systematic Financial Mgmt., LP	56,625	22,649,978	1.000%	53,521	21,408,569	1.000%	57,392	22,956,785	1.000%
TCW Asset Management Co.*							31,909	29,051,280	0.600%
Westfield Capital Mgmt.	53,207	21,282,616	1.000%	50,730	20,292,064	1.000%	54,062	21,624,889	1.000%
<b>TOTAL ACCOUNTS BILLED DIRECTLY</b>	<b>\$740,752</b>	<b>\$559,230,712</b>	<b>0.530%</b>	<b>\$704,546</b>	<b>\$528,911,323</b>	<b>0.533%</b>	<b>\$715,997</b>	<b>\$540,466,604</b>	<b>0.530%</b>
<b>Investment Manager Accounts Billed Indirectly</b>									
Batterymarch Global Emerging Mkt	46,083	24,577,562	0.750%	41,334	22,044,900	0.750%	44,489	23,727,624	0.750%
Blue Rock	64,554	34,428,568	0.750%	63,741	33,995,332	0.750%	64,311	34,299,130	0.750%
DFA	43,198	34,558,279	0.500%	40,460	32,368,210	0.500%	43,199	34,559,380	0.500%
ENTRUST	74,573	19,886,107	1.500%	73,093	19,491,567	1.500%	74,728	19,927,475	1.500%
GMO Global Balanced	52,261	38,711,712	0.540%	51,314	38,010,547	0.540%	49,154	36,410,216	0.540%
K2 Investment	6,525	2,087,991	1.250%	6,525	2,087,991	1.250%	20,767	18,459,931	0.450%
Loomis Sayles (Credit Asset Trust)	23,911	21,254,356	0.450%	24,227	21,534,731	0.450%	1,029	274,325	1.500%
Mariner Investments	9,835	2,622,697	1.500%	1,025	273,377	1.500%	80,568	37,257,102	0.865%
PIMCO	80,540	37,243,812	0.865%	80,010	36,998,635	0.865%	48,671	21,631,611	0.900%
PERMAL	47,435	21,082,106	0.900%	46,946	20,864,905	0.900%	52,701	23,422,835	0.900%
Wellington	51,943	23,085,794	0.900%	49,012	21,782,999	0.900%			
<b>TOTAL ACCOUNTS BILLED INDIRECTLY</b>	<b>\$500,857</b>	<b>\$259,538,983</b>	<b>0.772%</b>	<b>\$477,687</b>	<b>\$249,453,194</b>	<b>0.766%</b>	<b>\$479,618</b>	<b>\$249,969,628</b>	<b>0.767%</b>
<b>TOTAL</b>	<b>\$1,241,609</b>	<b>\$818,769,695</b>	<b>0.607%</b>	<b>\$1,182,233</b>	<b>\$778,364,517</b>	<b>0.608%</b>	<b>\$1,195,615</b>	<b>\$790,436,232</b>	<b>0.605%</b>

\*New Money Manager added in 3rd Quarter, fee is pro-rated; Monetary Management pro-rated for 23 days in 3rd Quarter, excluded from 3rd Quarter Total Market Value

**TOTAL YEAR-TO-DATE FEES BILLED DIRECTLY**      \$2,161,295  
**TOTAL YEAR-TO-DATE FEES BILLED INDIRECTLY**      \$1,458,162

**TOTAL YEAR-TO-DATE FEES**      \$3,619,458

**PUBLIC SCHOOL RETIREMENT SYSTEM  
OF THE CITY OF ST. LOUIS  
2013 TECHNOLOGY BUDGET**

TYPE	DESCRIPTION	HARDWARE	SOFTWARE	SERVICES	TOTAL
Hardware	Fortinet Firewall Maintenance & Subscription Service PC Replacement - 2 Desktop Computers Replace Network Equipment, Battery Back-up and Surge Protectors	\$4,800 4,200 5,000			
<b>Total Hardware (equipment maintenance &amp; purchases)</b>		<b>\$14,000</b>			<b>\$14,000</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 2012 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 Symantec Anti Virus Maintenance Windows Small Business Server 2012 Winzip Software License		\$480 1,500 1,300 700 700 1,000 150 400 1,000 325 350 2,000 50		
<b>Total Software (technology services)</b>			<b>\$9,955</b>		<b>\$9,955</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 Windstream SIP service (Internet phone trunks)			\$500 1,200 865 6,000 1,200 11,520 6,000 12,000 30,000 2,000 5,000 4,800	
<b>Total Services (technology services)</b>				<b>\$81,085</b>	<b>\$81,085</b>
<b>TOTAL</b>		<b>\$14,000</b>	<b>\$9,955</b>	<b>\$81,085</b>	<b>\$105,040</b>