

# NEWSLETTER OF THE PUBLIC SCHOOL RETIREMENT SYSTEM OF THE CITY OF ST. LOUIS (PSRSSTL)

3641 Olive Street, Suite 300 ♦ St. Louis, MO 63108-3601 ♦ 314-534-7444



www.psrstl.org

Spring 2020

Volume XIX Issue III

## Board of Trustees

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## RETIREMENT SYSTEM OPERATIONS & COVID-19 PANDEMIC

The office of the Public School Retirement System of the City of St. Louis (PSRSSTL) has been closed to the public until further notice for in-person service since Tuesday, March 17, 2020. This decision was made to help shield the population we serve, including older members, those with underlying medical conditions, our trustees, our employees and the general public during the Coronavirus (COVID-19) Pandemic.

The retirement system continues to provide critical services, and no interruptions to monthly retirement benefit payments are anticipated. The monitoring of the situation is on-going through federal, state and local governments, and other experts, and notification will be made on the website as soon as it safe to resume in-person service.

If you need service from the retirement system, please visit the website at [www.psrstl.org](http://www.psrstl.org), email the appropriate staff member, if known, or call 314-534-7444. Please listen to the options so

you can be directed to the appropriate staff member. If you need to submit retirement related documents, please mail them to PSRSSTL, 3641 Olive St., Ste. 300, St. Louis, MO, 63108-3601, email them to the appropriate staff member, if known, or fax them to 314-533-0531. A drop-box is now available outside the entrance to the office building for last minute documents.

The Board of Trustees is conducting its meetings through ZOOM with a livestream on YouTube until further notice. Information on "how to" watch meetings is provided in the meeting notices posted on the website, usually about a week before each meeting.

## RECENT MEMBER DEATHS

The number of member deaths reported below has increased by 65% compared to the same time period last year. This cannot be coincidental; the retirement system sends sincerest condolences to all families and friends who have lost loved ones during these troubled times.

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## Regular Board Meeting Schedule for Remainder of 2020

*June 22<sup>nd</sup>*  
*August 17<sup>th</sup>*  
*October 19<sup>th</sup>*  
*December 14<sup>th</sup>*  
*Usually 4:30 p.m.*

*Meetings are open to the public and will be video-conferenced via Zoom & YouTube until further notice*

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## Mission Statement

*The Mission of the Public School Retirement System of the City of St. Louis is to enhance the well-being and financial security of its members, retirees and beneficiaries through benefit programs and services which are soundly financed and prudently administered in an effective and efficient manner.*

## MEMORIALS

(continued on page 2)

The Retirement System regretfully reports the following members as deceased:

*Susan J. Abernathy, Janet L. Anderson, Georgia Bell, Jimmie Billups, Carlotta Boatner, Mary A. Boyer, Margaret Bozovich, William E. Brush, Lorraine C. Burns, Everette Carter, Carmelina Castiglione, Betty Cherry-Dozier, Joseph C. Clark, Phyllis M. Craig, Walter S. Domash, Joan M. Fiala, Ahdena Fulcher-Tate, John H. Gardner, Lola Gatlin, Judith A. Gaughan, Albert G. Grosch, Audrey Holmes, Pearline Huntspon, Patricia E. Jenkins, Delores D. Johnson, Eleanor Johnson, William Johnson, Tyrone Jones, Donald Koettker, Gwendolyn L. Lang, Robert W. Lehr, Ernest B. Lewis, Signe M. Lindquist, George W. Macklin, Jr., Margaret McDonough, Olga D. McMath, Patricia A. Melton, Catherine E. Milton, Richard Mitchell, Estella B. Moore, Thelma Morgan, James J. Murray, Jr., Veronica O'Neil, Robert J. Otto, Constella B. Patterson, Virginia Patton, Minnie C. Perry, Carol L. Reiner, George W. Rutter,*

## RETIREMENT APPLICATION DEADLINES

Applications must be filed at least 15 days prior to retirement. The next (6) deadlines are:

<u>Deadline</u>	<u>Retirement</u>	<u>Deadline</u>	<u>Retirement</u>
June 16, 2020	July 1, 2020	September 16, 2020	October 1, 2020
July 17, 2020	August 1, 2020	October 19, 2020	November 1, 2020
August 17, 2020	September 1, 2020	November 16, 2020	December 1, 2020

## PSRSSTL STAFF CONTACTS

314-534-7444

<u>Staff Member</u>	<u>Position</u>	<u>Ext.</u>
Angela Johnson.....	Member Services Manager.....	3014
Dawn Waters.....	Insurance Benefits Specialist.....	3011
Monica Brewer.....	Receptionist/Clerical Assistant.....	3013
Randy Elam.....	Technology Manager.....	3017
Robin Willis.....	Customer Service Representative.....	3010
Terry Mayes.....	Accounting Specialist.....	3012
Fax Number .....		314-533-0531

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**2020 FIRST QUARTER INVESTMENT BRIEF**

The Retirement System's investments experienced a negative return of 15.1% during the 2020 First Quarter, ranking in the top 81% of similar public funds. During the one-year period ending on March 31, 2020, the Retirement System experienced a negative return on investments of 7.8%, a decrease of 14.4% in market value, and ranked in the top 87% of similar public funds. Although the initial shock on the markets due to the COVID-19 Pandemic was devastating, the markets have steadily improved since the end of the first quarter. A summary of the System's investments on 03/31/20 follows.

<b>Market Value</b>		
Period Ending 03/31/2020	One Quarter	One Year
Beginning Market Value	\$883,625	\$850,747
Net Additions/Deductions <sup>1</sup>	(24,482)	(63,131)
Return on Investment	(130,761)	(59,234)
Ending Market Value	\$728,382	\$728,382
<sup>1</sup> Deductions fund pension payments	(Dollars in \$000's)	

Period Ending 03/31/2020	Percentile Ranking (Public Funds Universe)	Investment Return
One Quarter	81 <sup>st</sup>	-15.1%
One Year	87 <sup>th</sup>	-7.8%
Three Years	88 <sup>th</sup>	1.7%
Five Years	90 <sup>th</sup>	2.5%
Ten Years	84 <sup>th</sup>	5.7%
Since 1997	47 <sup>th</sup>	6.1%

**MEMORIALS**

(continued from page 1)

*Darlene L. Sanders, Linda A. Schow  
Eddy Y. Slate, Anthony D. Smith,  
Jimmie Smith, Albert St. James,  
William L. Tatum, Sr., Dorothy C. Taylor-Frederick,  
Clark E. Thompson, Derriel G. Vanskike,  
Dottie C. Veasley, Harriet Walker Kellys  
Mary Ward, Verna Williams,  
Jessie M. Williams, Kirk E. Williams, Sr.,  
Marilyn Williamson, Pearl B. Willis,  
Carol E. Willman, Deirdre Woodard,  
Elmer Wortham and Joyce M. Zitta*

**MEMBER BENEFIT STATEMENTS**

PSRSSTL plans to mail Annual Benefit Statements to active members by the end of August. Members should review their statements carefully and verify that personal information reported to PSRSSTL by the employers is accurate. If there are errors found in personal information, members must make updates directly with their employer's human resources department. If questions arise about member contributions, retirement or credited service, members are welcome to contact the System.

**RETIREMENT SEMINARS**

Each May, PSRSSTL traditionally hosts retirement seminars in the boardroom of the retirement office building. Due to the COVID-19 Pandemic, these seminars were cancelled in 2020. PSRSSTL plans to resume hosting the retirement seminars in calendar year 2021.

*"Investing your money for lifetime security"*

<b>Asset Allocation Summary Period Ending 03/31/2020</b>		
Asset Class	Market Value	% of Portfolio
Domestic Stocks	\$165,442,247	22.7%
Domestic Fixed Income (Bonds)	133,534,633	18.3%
International Stocks	124,785,916	17.1%
Global Stocks	38,529,538	5.3%
Global Fixed Income (Bonds)	34,895,000	4.8%
Emerging Markets Debt	25,701,488	3.5%
Tactical Asset Allocation (GTAA)	39,856,299	5.5%
Hedge Funds	44,395,395	6.1%
Real Estate	52,224,924	7.2%
Alternatives	48,767,761	6.7%
Cash	20,248,315	2.8%
Total	\$728,381,516	100%

**PSRSSTL INFORMATION NEWS FLASH**

- ◆ If you are a retiree with dependent(s) covered under your health insurance and/or benefit payment option, and your dependent(s) predecease you, please notify the Retirement System at once to ensure changes are made timely to your insurance coverage and retirement benefits.
- ◆ If you would like your monthly benefit direct deposited each month but don't have a bank account, you may want to research reloadable debit cards because PSRSSTL is able to make automatic deposits to these accounts.
- ◆ Read the entire Newsletter, it doesn't take too long.
- ◆ For more information regarding COLA's, and other retirement facts and issues, please remember to visit the retirement system's website found at [www.psrssl.org](http://www.psrssl.org).
- ◆ The waiting period to replace a lost pension check is ten (10) calendar days and, in most cases, reissues will only be made starting the 11<sup>th</sup> day of the month.
- ◆ If you are a retiree or survivor beneficiary, please remind your loved ones to contact PSRSSTL immediately upon your death to avoid the collection of overpayments.
- ◆ Please remember to keep your mailing address current with your employer or PSRSSTL if retired.

**Mailing Schedule for Remainder of 2020**

**Newsletters:** August, November  
**Annual Report Summaries:** July  
**Annual Benefit Statements:** August  
**Health Insurance Open Enrollment Packets:** October  
**Election Information:** as needed