

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

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www.psrstl.org

Summer 2020

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Board of Trustees

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Andrew Clark

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EXECUTIVE DIRECTOR TO RETIRE

At a Regular Board of Trustees Meeting held through a Livestream on YouTube on August 17, 2020, the Executive Director, Mr. Andrew Clark, formally announced his intent to retire on October 1, 2020. The Board of Trustees was made aware of Mr. Clark's intent to retire during a closed meeting session in late 2019.

Just prior to the COVID-19 Pandemic, the Board of Trustees hired EFL Associates to assist with the search for a new Executive Director. Once the pandemic hit the area, the search was held up for around two months.

The Board of Trustees resumed the search in earnest earlier this summer by conducting a series of Committee meetings until it became time to make a hiring recommendation to the full Board of Trustees late last month.

NEW EXECUTIVE DIRECTOR HIRED

At a Special Board of Trustees Meeting held through a Livestream on YouTube on August 27, 2020, the Board of Trustees unanimously decided to hire Ms. Susan Kane as the new Executive Director of the Public School Retirement System of the City of St. Louis.

Ms. Kane has served in a similar capacity in St. Louis County government for a number of years and brings ample experience to her new role as Executive Director. To help with a smooth transition from one Executive Director to the other, Ms. Kane will join PSRSSTL later in September.

Please join us in a fond farewell to Mr. Clark for his fifteen years of service to the retirement system, and in welcoming Ms. Kane to the retirement system in her new capacity as Executive Director.

Regular Board Meeting Schedule for Remainder of 2020

October 19th

December 14th

Meetings Usually Begin at 4:30 p.m.

Meetings are open to the public and will be video-conferenced via Zoom & YouTube until further notice due to COVID-19

MEMBER BENEFIT STATEMENTS

The 2020 Annual Benefit Statements were mailed to active and vested inactive members in early August. Please review your statement carefully to ensure that personal information reported by your employer is accurate.

If you find errors in your personal information, please contact your employer to correct the information. For questions about your member contributions, retirement or credited service, you are welcome to contact the PSRSSTL directly.

INSURANCE OPEN ENROLLMENT

The health insurance open enrollment period for 2021 begins soon. Retired members enrolled in medical and dental insurance through PSRSSTL should look for an Open Enrollment Packet in the mail this coming October.

Information regarding open enrollment during the COVID-19 Pandemic will be included with the packet and posted on the website, www.psrstl.org. Due to the pandemic, there will be no in-person open enrollment meetings held this year.

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>
September 16, 2020	October 1, 2020	December 17, 2020	January 1, 2021
October 19, 2020	November 1, 2020	January 18, 2021	February 1, 2021
November 16, 2020	December 1, 2020	February 15, 2021	March 1, 2021

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.

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 SECOND QUARTER INVESTMENT BRIEF

The Retirement System's investments experienced a positive return of 12.3% during the 2020 Second Quarter, ranking in the top 62% of similar public funds. During the one-year period ending on June 30, 2020, the Retirement System experienced a positive return on investments of 0.7%, a decrease of 6.3% in market value, and ranked in the top 92% of similar public funds. Although the shock on the markets due to the COVID-19 Pandemic earlier this year was alarming, the markets have continued a steady recovery ever since. A summary of the System's investments on 06/30/20 follows.

Market Value		
Period Ending 06/30/2020	One Quarter	One Year
Beginning Market Value	\$728,696	\$849,635
Net Additions/Deductions ¹	(21,828)	(60,035)
Return on Investment	89,111	6,379
Ending Market Value	\$795,979	\$795,979
¹ Deductions fund pension payments	(Dollars in \$000's)	

Period Ending 06/30/2020	Percentile Ranking (Public Funds Universe)	Investment Return
One Quarter	62 nd	12.3%
One Year	92 nd	0.7%
Three Years	87 th	4.6%
Five Years	88 th	4.8%
Ten Years	83 rd	7.5%
Since 1997	48 th	6.5%

Asset Allocation Summary Period Ending 06/30/2020		
Asset Class	Market Value	% of Portfolio
Domestic Stocks	\$192,595,324	24.2%
Domestic Fixed Income (Bonds)	136,995,223	17.3%
International Stocks	150,607,640	18.9%
Global Stocks	46,232,233	5.8%
Global Fixed Income (Bonds)	37,695,000	4.7%
Emerging Markets Debt	28,518,733	3.6%
Tactical Asset Allocation (GTAA)	44,143,613	5.5%
Hedge Funds	47,510,960	6.0%
Real Estate	51,846,088	6.5%
Alternatives	48,426,899	6.1%
Cash	11,407,305	1.4%
Total	\$795,979,018	100%

MEMORIALS

The Retirement System regretfully reports the following members as deceased:

Velma Albert, Mary E. Atchison, Habibullah Aziz, Waren Barnes III, Reu M. Beck, Dorothy Bequette, Alma P. Bledsoe, Theresa E. Bolden, Jerel J. Braxton, Glenda Brewer, Marylou E. Burkhalter, Chora M. Cropp, Lyle K. Eichborn, Muriel M. Ellis, Joan M. Fisher, Ladora Fleming, Carol A. Gerber, Mary L. Green, Barbara H. Gwinn, Ellen B. Heitz, Joyce A. Henry, Freda I. Hill, Gwendolyn J. Hill, Judith A. Hunter, Doris R. Irons, Otis Jackson, Lorine Johnson, Marie Johnson, Carla Jones, Louis T. McKinnie, Allan Merry, Delores J. Moore, Willie E. Moore, Domian Mueller, Priscilla D. Newman, Mabel A. Niemann, Patricia Otto, Melissa M. Pena, George E. Preusser, Mary Renfroe, Ora T. Richardson, Genevieve F. Robbins, Alma P. Robinson, Brenda Ross, Urula J. Rudolf, Marie B. Saunders, Gloria Spears-Clemons, Louis Spencer, Carol S. Strawbridge, Teresa Stuerman, Lillie R. Sullivan, Sadie C. Taylor, Rosa Thomas, Harold L. Thompson, Irma L. Thompson, Fred J. Vasquez, Hiram A. Wilkins, Bernice C. Williams, Aaron Wilson and Bobbie L. Young

PSRSSTL INFORMATION NEWS FLASH

- ♦ For information regarding COLA's, and other retirement facts and issues, please visit the retirement system's website found at www.psrstl.org.
- ♦ 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.

"Investing your money for lifetime security"

- ♦ 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.
- ♦ 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 11th 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.
- ♦ Now more than ever, please remember to keep your mailing address current with your employer or PSRSSTL if retired.
- ♦ Due to the continuing pandemic The retirement office will remain closed to the public until further notice.

Mailing Schedule for Remainder of 2020

Newsletters: November

Health Insurance Open Enrollment Packets: October
Election Information: as needed

WARNING ABOUT POTENTIAL SCAMS

DURING AND AROUND THE INSURANCE OPEN ENROLLMENT PERIOD TO TAKE PLACE IN NOVEMBER, YOU COULD BE CONTACTED BY ANYONE OFFERING YOU UNSOLICITED OR FREE PSRSSTL RETIREMENT ADVICE OR COUNSELING. IF THIS HAPPENS TO YOU, PLEASE BE AWARE, **IT IS A SCAM**. PLEASE NOTE: THE RETIREMENT SYSTEM DOES NOT CONTACT MEMBERS UNEXPECTEDLY TO OFFER UNSOLICITED OR FREE RETIREMENT ADVICE OR SERVICES.