

Missouri Sheriffs' Retirement System

Kenny Jones
Chairman
Moniteau County Retired
Sheriff

J. Kent Oberkrom
Vice-Chairman
Henry County Sheriff

Kevin Bond
Board Member
Pettis County Sheriff



1739 Elm Court, Suite 202 ■ P.O. Box 105257 ■ Jefferson City, MO 65110-5257
Phone: 573-634-3858 ■ Fax: 573-634-3947 ■ Email: info@sherretmo.com
Website: sherretmo.com

Dwight Diehl
Board Member
Cass County Retired
Sheriff

Gary Stolzer
Board Member
Ste. Genevieve County
Sheriff

Jeff Padgett
Executive Director

MEMORANDUM

TO: SHERIFF RETIREMENT SYSTEM MEMBERSHIP
FROM: JEFF PADGETT, EXECUTIVE DIRECTOR
SUBJECT: DECEMBER 2019 BOARD MEETING UPDATE
DATE: DECEMBER 26, 2019

The Board of Directors of the Sheriffs' Retirement System met for the 4th quarterly meeting at 10:00 a.m. on December 6, 2019. Since the official minutes of that meeting won't be available until after they are approved by the Board at the next quarterly board meeting, this summary is being provided in order to share information with the membership on a more expedited basis.

Retiree medical insurance premium supplement - At the last board meeting of each calendar year, the Board of Directors is charged with making a determination of the monthly amount for the retiree medical insurance premium supplement to be paid to each retired member for the next calendar year. This determination must be based on the findings of the System's actuary regarding the current and anticipated financial position of the System. This year, the Board of Director's approved keeping the medical insurance benefit at its current amount of \$450.00 per month.

Financial considerations - The Board discussed the fact that the financial position of the System has improved based on the condition of the market and the investment strategies of our investment consultant. Return on investments for Calendar Year 2019 through November has been 15.5%. However, the Board noted with concern how contributions from court costs, which fund the system, are continuing to decline every year.

Annual Report – At their recent board meeting, the Board discussed the issuance of the Sheriffs’ Retirement System Annual Financial Report for year ending December 31, 2019. Board members agreed that posting the Annual Report on the new created Sheriffs’ Retirement System website would reduce the number of printed copies needed. Accordingly, members should look for a notice via mail or email of the Annual Report’s availability on the website, but should feel free to request a printed copy of the Annual Report if a printed copy is desired.

Budget – In other actions, the Board approved the Sheriffs’ Retirement System operating budget for Calendar Year 2020.

Next Meeting – The 1st Quarter Board Meeting for Calendar Year 2020 of the Sheriffs’ Retirement System Board of Directors was scheduled for February 7, 2020 in the Sheriffs’ Retirement System Office.

We hope you found this summary communication memo helpful and informative. If you have any suggestions for improvement, please do not hesitate to contact us.

The Board of Directors and staff of the Sheriffs’ Retirement System wishes all of you a very jovial Holiday Season and a wonderful healthy and happy 2020.