

# *Missouri Sheriffs' Retirement System*

## **Board of Directors' Third Quarterly Meeting**

Golden Corral Meeting Room  
3551 Shepherd of the Hills Expressway  
Branson Missouri

September 30, 2022

11:00 a.m.

Present were: Kent Oberkrom, Chairman; Board Members Jim Arnott, Kevin Bond, Dwight Diehl and Kenny Jones; Joanne Scheperle and Dave Meyer from Central Bank; Executive Director Jeff Padgett and Staff Diane Stiefermann.

The meeting was called to order at 11:00 a.m. by Chairman Kent Oberkrom.

### **Minutes:**

- A motion to approve the open and closed minutes of June 3 meeting was made by Member Dwight Diehl, seconded by Member Kevin Bond. The motion was approved by all members. A motion to approve the open and closed minutes of June 12 meeting was made by Member Kevin Bond, seconded by Member Kenny Jones. The motion was approved by all members. A motion to approve the minutes from July 26, August 10 and September 8, 2022 conference calls was made by Member Jim Arnott and seconded by Member Dwight Diehl. The motion was approved by all members.

### **Investment Report – Central Bank:**

- Joanne Scheperle of Central Bank presented the Investment Report along with a written report (copy attached).

A motion was made by Member Kenny Jones and seconded by Member Kevin Bond to accept the Investment Report and proceed with Central Bank's recommendations to not make any changes on the equity side and to keep the portfolio conservative. The motion was approved by all members.

### **Report on System Operations:**

- Executive Director Jeff Padgett presented the Board with the Compiled Financial Statements as of August 31, 2022. He also presented the 2022 Annual Budget and Actual Budget as of August 31, 2022. Total statewide deposits continue to decrease. (Copies of these reports are attached).

The Executive Director will contact Paul Baugher from Foster and Foster to conduct an actuarial report on the System prior to the next legislative session.

**Other Business:**

- 2023 Employee IRA Changes – Executive Director Jeff Padgett advised the Board that employees have to be advised of the approved Simple IRA Plan Provisions for 2023 no later than November 2, 2022. Member Jim Arnott made the motion to not make any changes to the existing Plan Provisions. Member Kevin Bond seconded this motion. The motion was approved by all members.
- 2021 Annual Report - Executive Director Jeff Padgett stated the 2021 Annual Report has been posted to the website. Anyone wanting paper copies should contact Diane Stiefermann.
- 2022 Election Results – Member Jim Arnott moved, seconded by Member Dwight Diehl to accept the election results. Member Kenny Jones has been elected for another four year term. Sheriff Dwayne Carey, Boone County, was also elected. Member Dwight Diehl was recognized for his years of service to the Board. He was appointed to the Board on February 5, 2016.
- Next Board meeting will be held December 2, 2022, 10:00 a.m. at the Sheriffs' Retirement System Office.

**Adjournment:**

- Member Dwight Diehl made the motion and Member Kenny Jones seconded to adjourn the meeting. The motion was approved by all members.