

# *Missouri Sheriffs' Retirement System*

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

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

September 29, 2023

11:00 a.m.

Present were: Kent Oberkrom, Chairman; Board Members Jim Arnott, Kevin Bond, Dwayne Carey and Kenny Jones; Executive Director Melissa Lorts and Staff Diane Stieffermann; and Representatives from Central Bank Joanne Scheperle, Dave Meyer and Bruce Ring.

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

### **Minutes:**

- A motion to approve the minutes of June 2 and August 9, 2023 was made by Member Jim Arnott and seconded by Member Kenny Jones. The motion was approved by all members.

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

- Bruce Ring, Senior Portfolio Manager, was introduced to the Board. 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. The motion was approved by all members.

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

- Executive Director Melissa Lorts presented the August 31, 2023 financial statements of the System (copy attached). As of August 31, 2023, the System had total assets of \$38,494,934.14; total revenues of \$1,910,789.11; total operating expenses of \$2,680,714.29 resulting in a total net decrease of \$769,925.18.

Mrs. Lorts also presented a budget showing actual expenses of the System as of August 31, 2023 and an investment report comparing banking and investment dollars with 2023 year-end dollars. (See attached copies)

Member Kevin Bond moved and Member Dwayne Carey seconded a motion to accept Mrs. Lorts's report. The motion was approved by all members.

**Other Business:**

- 2024 Employee IRA Changes – Executive Director Melissa Lorts advised the Board that employees to be advised of the approved Simple IRA Plan Provisions for 2024. No motion was needed at this time.
- Legislation – Executive Director Melissa Lorts discussed the upcoming legislative session. The plan is to file the same language that was in HJR 64 on December 1. The lobbyists are currently working on sponsors in the House and Senate. Mrs. Lorts said the additional language to be added will include the prosecuting attorneys and retired prosecuting attorneys to be part of the Constitutional Amendment for the sheriffs and former sheriffs.
- Next Board meeting will be held December 1, 2023 at the Sheriffs' Retirement System Board Room.

**Adjournment:**

- Member Kenny Jones made and Member Dwayne Carey seconded a motion to adjourn the meeting. The motion was approved by all members.