

Missouri Sheriffs' Retirement System

Board of Directors' Third Quarterly Meeting
Golden Corral Meeting Room
3551 Shepherd of the Hills Expressway
Branson Missouri
September 27, 2024
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 Bruce Ring, representative from Central Bank.

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

Minutes:

- A motion to approve the minutes of June 7 and August 6, 2024 meetings was made by Member Kevin Bond and seconded by Member Dwayne Carey. The motion was approved by all members.

Investment Report – Central Bank:

- Bruce Ring of Central Bank presented the Investment Report and Addendum along with a written report (copy attached).

A motion was made by Member Kenny Jones and seconded by Member Dwayne Carey to accept the Investment Report. The motion was approved by all members.

Report on System Operations:

- Executive Director Melissa Lorts presented the August 31, 2024 financial statements of the System (copy attached). As of August 31, 2024, the System had total assets of \$43,452,816; total revenues of \$7,621,050.27; total operating expenses of \$2,827,053.81 resulting in a total net increase of \$4,793,996.46.
- Mrs. Lorts also presented a budget showing the actual expenses of the System as of August 31, 2024 and an investment report comparing banking and investment dollars with 2024 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:

- **Amendment 6 Campaign** – Executive Director Melissa Lorts presented the plans for the Amendment 6 Campaign. Victory Enterprises is coordinating the campaign, and the campaign committee has been established. Fundraising efforts has begun. Missouri

Sheriffs' Association donated \$100,000; Missouri Prosecutors donated \$50,000; and Central Bank donated \$10,000.

It was discussed that the Missouri Sheriffs' Retirement System also donate money to the campaign. Executive Director Melissa Lorts had checked with the Missouri Ethics Commission as well as an attorney regarding legality issues and found none. Member Jim Arnott made the motion to approve \$30,000 and Member Kevin Jones seconded the motion. The motion was approved by all members.

Victory Enterprises established the website yesfor6.com and will begin searching for participants, (a retired sheriff and his wife, a survivor and an active sheriff) for a commercial to be broadcasted on nonlocal channels. Other digital efforts are also underway. Yard signs and 4 x 6 signs are in production. Member Kenny Jones will meet with various sheriffs throughout the state to distribute signs. Sheriffs are also welcome to obtain signs from the office.

- **Board Member Election Update** – Executive Director Melissa Lorts presented the election results to the Board Members. The following have been elected/re-elected to serve a four-year term as Board Members of the Sheriffs' Retirement System: Sheriff Rodney Herring of Grundy County, Sheriff Jim Arnott of Greene County and Kevin Bond, retired Sheriff of Pettis County. Discussion occurred regarding notification to candidates and membership.

A motion to accept the election results was made by Member Dwayne Carey and seconded by Member Kenny Jones. The motion was approved by all members.

- **2025 Contract Renewals** – Graves and Associates as well as Foster and Foster's contracts are up for renewal December 31, 2024. Executive Director Melissa Lorts suggested a new legal contract for 2025.

Member Kevin Bond made the motion to approve and Member Jim Arnott seconded the motion for Executive Director to proceed with renewals and/or new contracts. The motion was approved by all members.

Next Board Meeting

- The fourth quarterly Board meeting will be held will be held December 6, 2024, 10:00 a.m. at the Sheriffs' Retirement System office.

Adjournment:

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