

**Missouri Sheriffs' Retirement System  
Board of Directors' First Quarterly Meeting**

**1739 Elm Court, Suite 202  
Jefferson City Missouri**

**February 6, 2026**

Present were Members Kevin Bond, Dwayne Carey, Rodney Herring, Jim Arnott, and Kenny Jones; Central Bank Representatives Bruce Ring and David Meyer, Beth Light, Lexi Pickering. Also present were Sheriffs' Retirement System Executive Director Melissa Lorts and Staff Carrie Hayes.

The meeting was called to order at 10:00 a.m. by Chairman Dwayne Carey.

**Minutes:**

Member Rodney Herring moved and Member Kevin Bond seconded a motion to approve the open and closed minutes of the December 5, 2025 Board Meeting. The motion was approved by all members.

**Investment Report – Central Bank:**

Bruce Ring, Representative of Central Bank, handed out copies of the investment portfolio review report and presented the information. Member Kevin Bond moved and Member Kenny Jones seconded a motion to accept the Investment Report. The motion was approved by all members.

- Investment Policy: As per previous Board determination, the Investment Policy should be reviewed annually during the 1<sup>st</sup> Quarterly Board Meeting each year. Copies of the Investment Policy were handed out and reviewed by the members. After discussions with Central Bank, the Board determined that no changes were necessary at this time. No further action was required.

**Legislation Update:**

Melissa Lorts, Executive Director, gave an overview and status of legislation that HBS is tracking this legislative session.

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

Executive Director Melissa Lorts presented information regarding our financial conditions with the following reports:

Deposits – A report was shared detailing the deposits for the system, which included the one of the new funding sources as of December 31, 2026.

Financials – System remains in excellent/good/fair financial condition. Expenses are consistent with expectations. Executive Director Melissa Lorts presented the Board with a draft of the Comparative Income Statement Report as of December 31, 2025, showing total assets as \$44,438,764.84. Melissa Lorts indicated total income as of December 31, 2025 was \$6,137,526.60; total operating expenses were \$4,676,306.12 with a total net increase/decrease of \$1,461,220.48.

Budget Status – Budget expectations were met for CY2025.

Member Kevin Bond moved and Member Jim Arnott seconded a motion to approve the System Operations Report. The motion was approved by all members.

### **2026 CPI Increase for Retirees, Survivors and Administrative Staff:**

The cost-of-living documentation from the U.S. Department of Labor was provided to each Board member. A copy of this documentation is filed with these minutes.

Member Kevin Bond moved and Member Rodney Herring seconded a motion to approve the 2.8% cost of living increase for all retirees, survivors and administrative staff effective March 1, 2026. The motion was approved by all members.

### **Other Business:**

- MAPERS Conference is scheduled for July 15-17, 2026 at Margaritaville Resort, Osage Beach. Please let Carrie know if you want to attend and if you need hotel reservations. Website is [momapers.org/conference/](http://momapers.org/conference/)
- The Missouri Sheriffs' Spring Training Conference is scheduled for March 11-13, 2026 at Margaritaville Resort, Osage Beach.
- Next Board Meeting: The date for the next Board Meeting will be June 5, 2026 at 10:00 a.m. at the Sheriffs' Retirement System office in Jefferson City, MO.

**Adjournment:**

Member Kenny Jones moved and Member Kevin Bond seconded a motion to adjourn the meeting. The motion was approved by all members. The meeting was adjourned.