

MINUTES

KANSAS PUBLIC EMPLOYEES RETIREMENT SYSTEM BOARD OF TRUSTEES

February 26, 2002

The meeting was called to order by Chairperson Jarold Boettcher at 9:05 a.m., in the Kansas Public Employees Retirement System (KPERS) office in Topeka, Kansas.

Board members present: Jarold Boettcher, Chairperson – by phone
Bruce Burditt, Vice Chairperson – by phone
Michael Braude – by phone
Vern Chesbro – by phone
Lon Pishny – by phone
Tim Shallenburger – by phone
Don Steffes – by phone

Board members absent: Liz Miller
Marjorie Lee Webb

Litigation Update

Report by Special Counsel. Mr. Boettcher recognized Gene Schiltz, Robert F. Coleman & Associates; and Thomas V. Murray, Barber Emerson. Mr. Schiltz and Mr. Murray participated by phone.

It was moved by Michael Braude and seconded by Lon Pishny that the Board recess into executive session for consultation with the Board's counsel to discuss the status of litigation and that the open meeting resume at 9:25 a.m., in the Retirement System Boardroom. Motion carried. The Chairperson directed that Glenn Deck, Executive Director; Joan Hancock, General Counsel, Laurie McKinnon, Assistant General Counsel; Gene Schiltz, Robert F. Coleman & Associates; and Thomas V. Murray, Barber Emerson Law Firm, attend the executive session for the purpose of aiding the Board in its discussions.

The Board reconvened in the KPERS Boardroom at 9:25 a.m.

Mr. Braude moved and Mr. Pishny seconded a motion that the Board recess into executive session for consultation with the Board's counsel to discuss the status of litigation and that the open meeting resume at 9:35 a.m., in the Retirement System Boardroom. Motion carried.

The Board reconvened in the KPERS Boardroom at 9:35 a.m.

Mr. Braude made a motion that the Board authorize its counsel to conclude a settlement of KPERS' pending claims against Michael K. Russell on the terms outlined to the Board by counsel in Executive Session. Don Steffes seconded the motion. Jarold Boettcher, Chairperson requested a roll call vote as follows: Michael Braude, Don Steffes, Vern Chesbro, Tim Shallenburger and Jarold Boettcher voting yes. Bruce Burditt and Lon Pishny voting no. Motion carried.

The Board adjourned at 9:45 a.m.

