



**From the Portfolio Manager's Desk at
PFM Asset Management**
Jeffrey Rowe, CFA, Managing Director

“What happened in the financial markets recently?”

Modest economic growth and a tight labor market continue to be overshadowed by elevated inflation, which has moderated but remains well-above the Federal Reserve's ("the Fed") target. While lower gasoline costs have helped top line Consumer Price Index ("CPI") come off of its highs, price pressures have broadened to include shelter costs causing core CPI (which excludes food and energy) to increase. Consumer sentiment has recovered from its Q2 lows, but corporate earnings may face headwinds in the coming quarters. The Federal Open Market Committee ("FOMC") has continued to aggressively fight inflation by raising interest rates at every scheduled meeting since March. Recent Fed projections indicate that our central bank is aiming to maintain a higher fed funds rate, slow Gross Domestic Product ("GDP") expansion, and achieve a modest uptick in the unemployment rate in order to bring inflation back towards their objective. In response to continued Fed hawkishness in Q3, bond yields have climbed to record highs and greater

volatility has been observed across markets.

“What is currently driving interest rates?”

Rates on the front end of the yield curve (<2 year maturities) reflect market expectations of continued tightening of monetary policy by the Fed. The FOMC has continued to show its staunch willingness to aggressively battle inflation, as evidenced by two 75 basis points increases in the benchmark rate at its July and September policy meetings and have recently indicated a target rate in the 4.50-4.75% range in 2023.

“What are your observations for a public investor in this market environment?”

During any market environment, public investors should prioritize safety and liquidity for any immediate cash needs. Surging interest rates and significant market volatility have characterized fixed income markets this year. During this time, money market

funds and short-duration/stable net asset value Local Government Investment Pools (LGIPs) have provided stability for public funds investors who seek safety and liquidity. Continued aggressive Fed rate hikes are likely needed to return inflation to target. With this backdrop, it seems markets are poised to remain volatile as we soon turn the calendars to 2023.

To learn more about maximizing your interest income, please contact Trish Oppeau directly at 314-619-1792 / oppeaut@pfmam.com or Nick Kenny at 573-234-0814 / kennyn@pfmam.com. You can also call MOSIP's Client Services Group (CSG) at 1-877-MY-MOSIP option 3 (1-877-696-6747).

PFM Asset Management LLC ("PFMAM") is an investment adviser registered with the U.S. Securities and Exchange Commission and a subsidiary of U.S. Bancorp Asset Management, Inc. ("USBAM"). USBAM is a subsidiary of U.S. Bank National Association ("U.S. Bank"). U.S. Bank is a separate entity and subsidiary of U.S. Bancorp. U.S. Bank is not responsible for and does not guarantee the products, services or performance of PFMAM.

MASA members may register for the summit by going to their MASA FinalForm site. Those needing assistance with registration, please call or email MASA Administrative Assistant, Melissa Shannon, (573) 638-4825 or melissa.shannon@mcsa.org.

To learn more about the 2022-2023 Women in Leadership Initiative, visit the www.masaonline.org site and choose the "Leadership Programs" tab.

If you have any additional questions contact Sarah Riss at sarah.riss@mcsa.org.

participants to "huddle up" and discuss key aspects of educational leadership. Beyond the sessions, attendees will share meals together, play trivia, and have opportunities to build their own personal networks.



The fourth annual MASA Women in Leadership Summit is scheduled for March 2-3, 2023, at Camden on the Lake. The theme for this year's summit is "Get in the Game of Leadership." Attendees can expect a fun sports and athletic-themed atmosphere.

Session topics include leadership, finance, student activities, and legislation.

Missouri Education Commissioner, Dr. Margie Vandeven, will be the Friday luncheon speaker.

Throughout the summit there will be multiple opportunities for

Spring Conference, March 22-24

Be sure to make plans to register for the 2023 MASA/MOSPRA Spring Conference March 22-24, at The Lodge of Four Seasons, Lake Ozark, Missouri. The Spring Conference will provide attendees more than 40 breakout sessions on topics that include attracting and retaining teachers, leadership, important legal issues, school finance, curriculum and instruction, safety, communications and public relations, mental wellness, facility management, innovative education practices and workforce development.



Dr. Curtis Cain
Our First General Session will be on Wednesday, March 22 at 2:00 p.m. Our keynote speaker is 2022 AASA Superintendent of the Year, Dr. Curtis Cain of the Rockwood School District. Dr. Cain will share his thoughts on

the state of public education from his perspective, covering everything from the challenges and trends he sees to the importance of setting distractions aside and focusing on the work in our classrooms, ensuring all students have the tools and support they need to be successful.

Wednesday afternoon will also include several breakout sessions. On Wednesday night both MASA and MOSPRA will hold their respective receptions and banquets. On Thursday, March 23, participants will have multiple professional development sessions from which to choose. The Exhibition Hall will be open throughout the morning with a complimentary continental breakfast.

Thursday's Lunch and General Session will feature bright, funny and "delightfully obnoxious" generational humorist, Meagan Johnson. Unwilling to accept standard, by-the-book generalizations, Meagan tackles the generational challenges, myths and misunderstandings head on. Meagan



Meagan Johnson
demonstrates to audiences, through her own experience, research and program customization, that all generations have differences and strengths that go beyond mere age and appearance. On Friday morning, the MASA Business Meeting will be held and MOSPRA will hold a special breakfast and extended PR session.

Complete registration information, a program schedule, and a list of breakout sessions will be emailed to all members (including emeritus members) in January. Rooms at the Lodge will fill quickly so make your room reservations now. Just call 1-888-265-5500 and ask for the MASA meeting room rate.

Carry the Conference on your phone! Download the MASA App at either the Apple App Store or Google Play.



PIPER SANDLER

Realize the power of partnership.

For your next financing, Realize the Power of Partnership®

At Piper Sandler, we cultivate creative ideas and tailored solutions that serve client interests first and foremost. Instead of leading with what's best for us, we start with what matters to you.

Todd Goffoy
Managing Director
Public Finance
+1 913 345-3373
todd.goffoy@psc.com

Chris Collier
Managing Director
Public Finance
+1 314 726-7535
chris.collier@psc.com

Matt Courtney
Vice President
Public Finance
+1 913 345-3355
matthew.courtney@psc.com

Hannah Snyder
Assistant Vice President
Public Finance
+1 913 345-3302
hannah.snyder@psc.com

PiperSandler.com
Since 1895. Member SIPC and NYSE. © 2022 Piper Sandler & Co. 7/22 CM-22-1105

MASA SPOTLIGHT

A Publication of the Missouri Association of School Administrators

December 2022

Jason Snodgrass named 2023 Superintendent of the Year



From left: Dr. Doug Hayter, MASA Executive Director; Dr. Jason Snodgrass, 2023 MASA Superintendent of the Year; and Trish Oppeau and Nick Kenny, PFM - MOSIP.

The Missouri Association of School Administrators (MASA) announced the selection of Dr. Jason Snodgrass, Superintendent of Fort Osage R-I School District, as the 2023 Missouri Superintendent of the Year. Dr. Snodgrass was honored during the MSBA/MASA Annual Fall Conference held November 5, 2023, at the Kansas City Convention Center, Kansas City, Missouri.

Dr. Snodgrass stated, "It is an honor to be named the MASA Superintendent of the Year. My hope is that the employees and families of the Fort Osage School District understand that this recognition is truly a reflection of all of the good work taking place in our classrooms. As a district, we have five core values: Integrity, Belonging, Collaboration, Achievement and Accountability. It is up to all of us to assure those values are being met, and as the superintendent, I need to make sure we stay focused to meet

the needs of our young people."

MASA Executive Director, Doug Hayter, stated, "Jason Snodgrass is not only an outstanding leader for the Fort Osage School District, but he is also known as a trusted colleague in the Greater Kansas City area. Jason has always seen himself as a teacher and coach first, and in those roles he placed the highest value on the personal growth of each student with whom he worked. He has taken that same philosophy into his current role as the leader of his district."

Dr. Snodgrass is in his seventh year as Superintendent of Fort Osage R-I Public Schools.

Dr. Snodgrass will be recognized during the American Association of School Administrators National Conference on Education in February 2023 for his state selection.

2023 AASA Conference February 16-18, 2023

The American Association of School Administrators (AASA) will hold their 2023 National Conference on Education on February 16-18 at the Henry Gonzales Convention Center, San Antonio.

The Missouri Breakfast, sponsored by Chartwells, American Fidelity Assurance, and Vergy (formerly CTS), will be Friday morning, February 17, at 7:30 a.m. at San Antonio Marriott Rivercenter or Grand Hyatt Hotel.

The MASA President's Reception will be on Friday evening, February 17, from 5:00-6:30 p.m. at Omni Hotel and is sponsored by: PFM Asset Management; Guin Mundorf, LLC; EdCounsel LLC; Stifel; Gilmore Bell PC; R-Zero; and Coryell. The Kentucky School Administrators will also be joining MASA members for this reception.

There is no cost to attend either event, and spouses are welcome to join us at the MASA President's Reception on Friday evening.

The 2023 Missouri Superintendent of the Year, Dr. Jason Snodgrass, will be recognized during the first general session on Thursday, February 16.

Registration and more information are available at www.aasa.org. Contact the MASA Office for information on the Missouri Room Block at the San Antonio Marriott Rivercenter or Grand Hyatt Hotel.



By Doug Hayter, MASA Executive Director
Personnel Changes

For more than 30 years, Elaine Hagan, MCSA Director of Office Operations, has dedicated herself to performing quality work for our association as well as the Missouri Association of Elementary School Principals. Shortly after MASA's first Executive Director, Gary Sharpe, began his role as the association leader, he hired Elaine. Since that time, Elaine has also worked closely with Roger Kurtz and myself. All of us wish Elaine and her family all the best in the next chapter of their lives.



Doug Hayter, Elaine Hagan, Leanne Dolan

As Elaine departs, we welcome our new Director of Office Operations, Leanne Dolan. Leanne lives in Jefferson City and is the wife of former State Representative and Senator Jon Dolan. Leanne has extensive office experience related to the position here at MASA. Per our interview team, Leanne was the unanimous choice for the position. We look forward to Leanne adding her expertise and thoughts to the position.

The Evolving Association (and what's old is new again!)

Many of you remember Mike Lodewegen for his years of service to MASA and we are pleased to announce that he is returning to serve as Director of Government Affairs for the Missouri Council of School Administrators. Mike will add his expertise to Scott Kimble's in representing the School Administrator Coalition (SAC) organizations in promoting legislation to support public education in our state. Mike, his wife, Jodi, and their new daughter, Harper, have moved back to Jefferson City after a short time in Kansas City.



Mike Lodewegen & David Luther

As we noted in earlier publications, Director of Communications, David Luther, has stepped back into the role he initiated in 2015. With the departure of Marci Orr, David graciously agreed to rejoin our team. As in past years, David will lead preparations for the 2023 MASA Spring Conference, handle all MASA communication issues, and provide communication planning workshops.

I hope you will join me in welcoming our new and returning staff. We feel that we have the right people in place to best serve our members.

New Membership Software

MASA is also working toward implementation of a new online membership system called AMP. I want to specifically thank Melissa Shannon and Kelly Hinshaw for their good work in moving this initiative forward. By now, you should have seen communication from MASA regarding setting up a password and utilizing the system for membership renewals and online registrations. The new

database will also contain all your current Membership Information. We will keep you fully updated and informed as we continue the transition to this new online platform. Our hope is the new membership software will allow our members to more easily track district and personal membership and simplify registering for special events and professional development sessions.

New Beginnings

This year I have heard from many MASA members that the 2022-2023 school year feels like a new beginning after the last 2 1/2 years working under the cloud of COVID. Several school leaders have shared a renewed dialogue about student instruction and the core values that are part of our public schools. I want to say thank you and congratulations to our many outstanding members. Your continued leadership at the district and state level helps assure the students of our great state are receiving quality educational opportunities.



MASA Executive Committee

President Brad Swofford
President-Elect Toni Hill
Secretary Jenny Ulrich
Treasurer Jeremy Tucker
Past President Curtis Cain

District Representatives

Northwest Dan Wiebers
Gr. Kansas City..... Jason Snodgrass
West Central..... Jamie Burkhart
Southwest..... Richard Asbill
South Central..... Jana Thornsberry
Southeast Chris Wilson
Gr. St. Louis..... Kevin Carl
Northeast..... Aaron Vitt

MASA Business Associate Members

The following companies and organizations have joined MASA as Business Associate Members for 2022-2023. Please consider these companies when your district is making purchases or seeking professional assistance. MASA has established a link to the websites of most of these businesses at www.masaonline.org. (Choose the Business/Associate Members tab.)

- | | | |
|---|---|---|
| Achieve Excellence Institute | Gabbart Communications | Nexus Portal |
| American Bus Sales, LLC | Gilmore & Bell, P.C. | Northwest Evaluation Association (NWEA) |
| American Fidelity | Globe Life Family Heritage | Paragon Architecture |
| Audio Acoustics | Group Benefit Services, Inc. (GBS) | PASS for Schools |
| Audio Enhancement | Grplwegman | Pearson Virtual Schools |
| AVID Center | Guard911, LLC | Penmac Education Staffing |
| BloomBoard | Guin Mundorf, LLC | PEPCO, Inc. |
| Boardworks Education | Haddock Education Technologies | Performance Services |
| Boehne Financial Group, Inc. | Health Plan Management Group | PFM Asset Management LLC - MOSIP |
| Capturing Kids Hearts | Heartland Seating, Inc. | Piper Sandler & Co. |
| Catapult Learning | Holland Construction Services, Inc. | Plumbers & Pipefitters Local Union 562 |
| CBIZ Benefits & Insurance Services Inc | Hollis + Miller Architects | Quality Network Solutions |
| Central Bank | Horace Mann Companies | Raymond James |
| Claim Care, Inc. | IMS | RethinkEd |
| ClassLink | incite Design Studio | S. M. Wilson & Co. |
| Common Goal Systems | Intrado SchoolMessenger | Sapp Design Associates |
| Cordogan Clark Architects | JTS Financial | Architects, P.C. |
| Corner Greer & Associates, Inc. | Kelly Education | Satchel Pulse |
| Compass PD | KidGuard Insurance Administered By Scholastic Insurance | Safe Haven Defense |
| Coryell Roofing | Kiefer USA | Schneider Electric |
| CoxHealth | KPM CPAs & Advisors | Schooley Mitchell |
| Curriculum Associates | L.J. Hart & Company | Select Rehabilitation |
| Dake Wells Architecture, Inc. | Lashly & Baer, P.C. | Show-Me Curriculum Administrators Assoc. |
| Daktronics | LegalSheild | Southern Bus & Mobility |
| DLR Group | Lunchtime Solutions | Southwest Center for Educational Excellence |
| EdCounsel, LLC | Marble Graphics | STEP Up Consulting |
| Education Advanced, Inc. | McCownGordon Construction | Stifel |
| EducationPlus | McKinstry | SOCS/Filament Services |
| Energy Solutions Professionals | Mickes O'Toole, LLC | Thomeczek & Brink, LLC |
| ESS | Mid-America Sports Construction | ThoughtExchange |
| Essential Network Technologies | Midwest Computech, Inc. | Trane U.S. Inc. |
| EU Online | Midwest Transit Equipment, Inc. | Tueth Keeney Cooper Mohan & Jackstadt, P.C. |
| Facility Solutions Group | Missouri Educators' Trust (MET) | United Healthcare |
| Fantastechs (The) | Missouri Health and Educational Facilities Authority | Varsity Tutors |
| FGM Architects Inc. | Missouri Propane Education and Research Council | Veregy |
| Filament Essential Services – SOCS | Missouri United School Insurance Council (MUSIC) | Virco Inc. |
| Final Forms/AMP | MMA-St Louis (Marsh & McLennan Agency) | VS America |
| FinalSite -- the New Home of Blackboard K-12 | Move This World | W. Schiller & Co., Inc. |
| FiredUP Consulting Group / Kevin Daniel | Nabholz | Wagner Portrait Group |
| Fisher Tracks, Inc. | NAVIGATE Building Solutions | |
| Forrest T. Jones & Company | Navitas | |
| Frontline Education | | |
| Fulcrum Management Solutions Inc. (DBA Thoughtexchange) | | |

MASA President's Report Why Community Engagement Matters (Now More Than Ever)

by Brad Swofford, Superintendent, Branson School District



Over the course of the past two years, those of us in educational leadership labored to find ways to minimize the negative impacts of the pandemic; however, we knew while doing those things, we were impersonalizing the educational experience for our students and their families. I know in Branson Schools, much of our time was consumed by how we could keep distance, minimize time together, and shut down processes

encouraging in that we have been able to open our doors to our community and bring back important events that allow us to highlight our students and staff. I have described the Open House and Meet-The-Teacher night as "soothing to the parent's soul" as they have been able to personally see where their child will attend class, participate in band, choir, physical education, and where they eat lunch. Having a face-to-face meeting with the teacher brings a clear message



of expectations and clarity to the beginning of the parent-teacher relationship - an essential piece in the start of a successful school year. In addition, as superintendent I did not have the opportunity over the last two years to visit our community groups that play such a vital role in the success of our district. They are always tremendous supporters and want to hear updates on what is happening in the district. With two years passing, I have often heard my mentors say *if you don't give them the information, they will make it up*. I believe this to be true and when many are getting their information from

our community and parents' value as a part of their children's education. Our inability to engage our communities created distrust and inaccurate perceptions about the work that takes place in our schools. This year has been especially

sources that don't really relate to their community, (social media and national media), it is easy for our patrons to get erroneous information that does not tell the real story. I have found it energizing for me to re-engage with our community groups (Rotary, chamber, city, county, community centers, hospitals, morning breakfast club) and provide the state of the schools. We also annually hold community focus groups that allow us an opportunity to listen to our community and this helps drive our strategic planning.

Keeping the lines of communication open only helps to strengthen the trust factor that is critically important in our districts. Most of our school leaders are naturals at building that open dialogue with their communities. If you don't feel this is a personal strength, reach out to your mentor or someone that you have watched navigate this important aspect of the superintendent's duties -- MASA members are known for helping their peers.

Keep up the great work on behalf of the students in Missouri. Have a restful and enjoyable time with family and friends during the Christmas season.



Phone
(573) 638-4825

Website
www.masaonline.org

Twitter
@MASAleaders

Facebook
@MASAleads