

Interest Rates on the Move

pfm asset management

At the end of July, the Federal Reserve (Fed) announced that it would raise its benchmark federal funds rate by 0.75% (75 basis points); a move that was largely anticipated by market participants.

This was the latest in a series of hikes that began in March, geared towards trimming the money supply in an effort to mitigate historically strong inflationary pressures. The Fed's move resulted in the largest back-to-back rate increases in decades and a continuation of the most aggressive monetary policy tightening by the Fed since the 1980s - the last time inflation was as rampant as it is in the current economic environment.

The Fed's current rate hike cycle occurs as recession worries have worsened and mixed economic signals remain. Even the labor market, which remains a generally bright spot, has experienced some setbacks in recent weeks in terms of initial jobless claims and layoff announcements from large employers. Some are still concerned

that a wage-price spiral could emerge – this theory suggests that as consumers expect inflation to persist, they will demand higher wages which can further exacerbate price increases. Moreover, rising prices, especially related to food and energy, remain a serious concern for the consumer, and by extension, this will likely continue to have an adverse impact on corporate earnings in the coming quarters.

The Fed's greatest challenge remains how to fight inflation by reducing demand through higher rates without sending the economy into a deep recession.

With this backdrop, we believe that corporate fundamentals remain intact. The Fed has signaled that additional rate hikes may be appropriate. Therefore, we expect that the opportunity cost of holding excess liquidity will remain high. Putting money to work on the front-end of the curve remains an attractive alternative as overnight rates continue to reflect higher short-term rates in response to the current rate hike cycle. If you have questions about this report or wish to discuss recent events in greater detail, please

contact Trish Oppeau directly at 314.619.1792 / oppeaut@pfmam.com or Nick Kenny at 573.234.0814 / kennyn@pfmam.com.

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Women in Leadership Summit: March 2-3, 2023

The 4th 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! Participants are encouraged to dress casually and wear their favorite team apparel.

The Summit begins at 2:00 p.m. on March 2 and concludes by 2:30 p.m. on March 3. There will be a wide variety of speakers focusing how to "Get in the Game of Leadership." Kim Cranston from MOASBO will speak on "Getting into the Game of Operations." Danielle Sullivan from Curriculum Associates is the Friday morning keynote and will speak on "The Five C's of Leadership," including self-care and Funergy. Senators Jill Schupp and Karla Eslinger will share their book "She

Can Too" on getting into the game of legislation. The first 150 in attendance will receive a copy of their book.

Dr. Margie Vandeven will offer words during lunch, and Jen Rukstad, the new Executive Director of MSHSAA, will speak on leading in student activities.

Participants will also engage in roundtable discussions on selected topics. Trivia is back on March 2 from 4:30-6:00 p.m. Conference registration includes fun snacks Thursday afternoon and breakfast and lunch on Friday. The planning team set the fee at \$125 to support the extended time and additional meals provided. Registration will begin in early November. Thank you to our sponsors: American Fidelity, ClaimCare, Curriculum Associates, EdCounsel, Mickes O'Toole, PFMAM, and Tueth Keeney.

Other networking opportunities include the

start of the regional networks. Topics this year are determined by the regional networks with a simple focus on staying connected. The weekly quotes also continue this year.

If you are not on our email list or are not receiving the weekly quotes please email your contact information to Sarah Riss at sarah.riss@mcsa.org.

Hope to see you March 2-3, 2023, for the 4th Annual MASA Women in Leadership Summit.



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SPOTLIGHT

A Publication of the
Missouri Association of School Administrators

September 2022

2022 MSBA Annual Conference in collaboration with MASA



The MSBA Annual Conference in cooperation with MASA is the largest gathering of education leaders in Missouri. The conference features nationally-recognized speakers and nearly 100 sessions on a variety of timely topics.

This year's conference, which will be held November 3-5 in Kansas City, is filled with sessions on hot topics, innovations, and fresh ideas! You can choose from a wide variety of concurrent sessions to learn about best practices, legal issues, safety protocols, policies, board governance, and much more. You will also discover that you're not alone in wanting to improve your district and can network face-to-

face with like-minded people, experts, and important influencers. After the conference, you can return to your district with new ideas and approaches that will make you a more effective and efficient leader.

Pre-Conference Events

FutureBuilders Golf Tournament – \$125
Board Secretary Workshop – \$150
Board President Workshop – \$50
CBM New Board Member Training – Free
Midwest School Safety Summit – \$299

Annual Conference Registration

Conference – \$299
3rd General Session & Banquet – \$50

For more information or to register: www.mosba.org

General Session Speakers

Michele Gay: Mother, educator, and co-founder of Safe & Sound Schools. Michele lost her daughter in the Sandy Hook tragedy and advocates for school safety and security.

John McDonald: Executive Director of Security & Emergency Management for Jeffco Public Schools and recognized nationally as the architect of the post-Columbine High School tragedy security and emergency management plan.

Frank DeAngelis: Retired Principal of Columbine High School and National Level Speaker.

Jackie Joyner-Kersey: Athlete, Olympic medalist, philanthropist, and advocate for children's education, racial equity, and health issues.



Earlier this year, MASA urged all members to be sure to vote in the primary elections. Now the general elections are fast approaching.

There are multiple statewide and national races and issues that will impact many facets of our lives including our profession. Please take time to exercise your civic duty either by going to the polls or casting your vote by other means.

MASA Gale Bartow Memorial Golf Tournament

The Annual MASA Bartow Memorial Golf Tournament was held on Monday, September 12 at Redfield Golf Course in Eugene.



Bert Kimble



Paul Ziegler

Proceeds from the tournament benefit student scholarships in each of the MASA regions, as well as student scholarships in the Past President

honorees' regions. We would especially like to thank all of our sponsors for their contributions, especially our grand sponsor for the day, Forrest T. Jones.

Upcoming MASA Events

MASA/MoASBO: Evaluating The Budget November 8 or 9, 2022

MCSA Conference Center (MASA) & Online

This workshop assists school administrators in identifying areas of budget concern and provide an opportunity for general discussion about budgeting and school finance. The session also includes a discussion of current and future formula funding issues and advice on identifying potential problems in a district budget. Jason Hoffman, along with representatives from MASA and DESE, will lead the sessions. To register, go to www.masaonline.org under the "Conferences & Workshops" tab.

Emeritus Fall Reunion October 6, 2022

The statewide MASA Emeritus Fall Reunion will be held on Thursday, October 6, 2022, at the MCSA Education Center, Jefferson City. This event will allow an opportunity to reconnect with colleagues, enjoy good food, and remember good times! Last year's reunion was enjoyed by more than seventy retirees. We hope to have another large crowd this year. Visit the Emeritus webpage at www.masaonline.org and verify your contact information and find an old friend. If you would like an invitation to join the Missouri Retired Superintendents Facebook page, please email communications@mcsa.org.

Resilency in an Uphill Battle



By Doug Hayter, MASA Executive Director

new superintendents in your area. At MASA, we are attempting to do our part through the first-year Administrative Mentoring Program (AMP), our cooperative Coaching Support Program with DESE for second and third-year superintendents, and our ongoing professional development programs to "Lead, Develop, and Support" every level of school leader in our state. I recently challenged the MASA Executive Committee to make a special effort to reach out to our newest leaders. I strongly encourage you to do the same. Your encouragement and support do matter.

A second "rock" is directly related, teacher and staff recruitment and retention. The State Board of Education's Blue Ribbon Commission is planning to make recommendations in October. I would encourage you to monitor these recommendations closely, and I am hopeful you and your teachers have provided feedback along the way regarding that core question, what can we do to recruit and retain quality educators? It is certainly through an increased rate of pay, but also better supports through things such as potential loan forgiveness, deemphasizing standardized testing stress by utilizing formative assessments and more competency-based approaches, and supporting staff regarding increased discipline and other social interaction issues they deal with daily. And ultimately, where do we find a sustainable and dedicated funding source for teacher pay? It is going to take all of us working together to begin to solve this issue. This school year, over 350 districts

"This year alone, over 100 school districts have a superintendent new to their district, with 70+ in their very first year in the role."

How can you help? By offering support and reaching out to the



in our state are utilizing the \$38,000 Minimum Salary Grant to begin working toward that goal. Others are looking at revitalizing the Career Ladder Program to assist. And this discourse has not even elaborated on the numerous open support staff positions as well. How can we find inventive ways to better support Missouri's education workforce moving forward?

A third "rock to keep pushing" is the upcoming November 2022 elections and the 2023 Missouri Legislative Session. How can we encourage community members to get out and vote, specifically selecting candidates that

believe in and are supportive of public education? Are you looking for people in your community to run for various offices (school board, local and county government, state government, etc.) who truly understand and support the importance of public education in American society? And ultimately, how do you as a school leader educate, inform, and influence the legislative process to keep public education working for the children in our state? As I have often stated, each of you are at the very core still an educator. Only your direct audiences in who you specifically educate have changed.

A final "rock" is the mental wellness and well-being of yourselves and your staff. As alluded to at the beginning of this article, it has been quite a past two years. And frankly, things will never be exactly as they were. As the adage goes, "The only constant in life is change." How do we meet these new and emerging needs? How do we adapt and find ways to help balance work and life for those under our care?

My encouragement to you is that we as leaders continue to "push these rocks" as our efforts may, unlike Sisyphus, ultimately reach the summit and be pushed over the top.

High Expectations



by Willard Haley, Missouri State Representative
Guest columnist

assignments and activities. They like to be social. They take pride in getting their teacher off-subject, distracting them, or delaying the planned instruction. For a while, I was guilty of allowing the students to dictate the flow of my instruction. I had worked hard on curriculum development but was lacking the classroom management skills of getting the students to work their hardest.

My teaching "ah-ha" moment was when I realized I just had to expect much more work out of my students. Whether it was a shop class where students welded and constructed projects, or classes where students learned about animal science or agriculture economics/agribusiness management, or students learning to recite the entire FFA Creed from memory, I realized students rise to the level of expectations exhibited by their instructor. In fact, when I had all students engaged and working hard from bell to bell, the students did not have time to get into trouble or get distracted. They were motivated. The more I expected, the more their performance increased.

I rewarded students for their hard work. By promising rewards, such as field trips or enjoyable hands-on activities, students worked even harder. Sometimes it was competitions; sometimes it was being trusted to do special projects. Students excelled and rose to meet the much higher expectations.

Why do some teachers consistently instruct, or coach their students to win state or national competitive events, ballgames, or score high on standardized testing? It is their expectations.

This is also true of administrators. School leaders who support their staff, insure they have what

they need, and expect a high level of performance, find their teachers and support staff perform at a much higher level. Responsibility of student performance first stops at the teacher's desk or coach's desk. Then, it goes to their administration and school board.

What are your expectations? Are students performing to their best abilities? Sure it's hard work but it's worth it! Have high expectations and let those expectations be known!

We Need Your Photo!

Each year MASA creates a photo directory of its members. Some members opted for a new professional photo with Inter-State at the DESE Conference in August. Please send us your professional headshot. It can be a photo taken at your schools by Inter-State, Wagner Portrait Group, or LifeTouch, or it can be a photo you had taken elsewhere. Please send to communications@mcsa.org.



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MASA President's Report

"What was the question?"

by Brad Swofford, Superintendent, Branson School District



Welcome to the 2022-2023 school year. The semester is in full swing and the students of Missouri are once again accomplishing great things in their respective communities. The state of Missouri is blessed with outstanding educators that are invested and committed to helping students succeed. Likewise, our districts are filled with dedicated leaders that move communities forward, and the Superintendency has the unique opportunity to be a part of that process. It is my honor and privilege to serve as the Missouri Association of School Administrators president. I look forward to working with the talented group on the executive committee to represent our membership and the students of our great state.

A few months ago, I had the privilege of speaking to MASA's new superintendents at their summer conference. While there is ample amount of information that can be given about what a superintendent will do in their job, I wanted to simply pose some questions for our new superintendents to consider. I believe many times we ask questions, or should be asking questions, so that we may come to

good decisions. We may also ask others questions so they can come to the final best decision. With this in mind, I would like to pose three questions to ask yourself about your leadership.

Why do I lead the way I do?

I know I am singing to the choir on this one, but sometimes we really need to ask ourselves why we lead the way we do, or why we are leading a certain situation the way we are. I believe good superintendents are very reflective when it comes to their practice. Over the years, I have learned what some of my "blind spots" are as a leader and have had to ask myself, "Why am I doing it this way?" This is not to change the core of our leadership skills or abilities, but rather discern whether I am helping the people I work with lead better as a result of my leadership.

How does it feel to be led by me?

Does it feel like a freight train, sand paper, rush hour, getting hit with cotton, or sunshine 24/7? The answer may be all of them at different times throughout your educational career. Most importantly, do you have a process that allows your people to tell you how it feels to be led by you? Do you have the tough skin to hear what people may need to tell you so that you can move your skills to a higher level? Do we put ourselves in others' shoes? Do we think about the impact on the people we trust most and spend a massive amount of time with them throughout the day?

Is my leadership worth imitating?

Most of the superintendents in the state of Missouri are imitating a

former superintendent or a trusted mentor's characteristics to some extent. Naturally, as we have seen some of the best educational leaders in the nation lead Missouri public schools. I know each of us could make a short list of people that we would want our leadership to emulate. I have been fortunate to work with many and watch some great leaders from very rural areas to large urban districts. I am greatly appreciative of the many superintendents that poured into my career. Their leadership was worth imitating, and I know their leadership legacy goes well beyond their professional careers into their families and communities. My short list includes: Maynard Wallace, Doug Hayter, Lee Orth, Dennis Cooper, Pam Hedgpeth, Aaron Zalis, Karla Eslinger, Dan Lawson, Jim Hinson, and current MASA officers. My list could go on for a while, and I am so appreciative of the great leaders that I have had the privilege of working with, observing, and learning from.

I wish you a tremendous school year and encourage you to keep asking questions.

