Minutes of the January 16, 2025
Regular Meeting of the Board of Trustees
of the Joplin Policemen's and Firemen's Pension Plan

CALL TO ORDER
The regular meeting of January 16, 2025, Board of Trustees of the Joplin Policemen's and Firemen's Pension Plan was called to order by Mayor Cortez at 9:30 a.m.

Roll Call: Present: Chuck Brown, Ken Copeland, Mayor Cortez, Will Davis, Adam Grimes, John Smith, and Finance Director, Leslie Haase and City Attorney, Peter Edwards. Absent: Jared Delzell. Motion by Adam Grimes, second by Will Davis to excuse Jared. Motion passed.

APPROVAL OF MINUTES: Motion by Ken Copeland, Second by Chuck Brown to approve December 19, 2024, minutes. Motion passed.

UNFINISHED BUSINESS

NEW BUSINESS

Financials: Leslie stated that the financials had been sent out and on the regular financials we started out the month of December at $77,436,736 and ended the month at $76,850,528.59 and lost $585,207.41. On the pension sales tax, for the month we collected $774,896 in revenue and contributed to the pension plan $766,326.

Invoice from MAPERS: Leslie stated she had an invoice to pay from MAPERS for membership dues in the amount of $150.00. Motion by Chuck Brown, second by Adam Grimes to pay MAPERS in the amount presented. Motion passed.

Invoice from Segal Marco: Leslie stated she had a quarterly invoice to pay from Segal that covers January-March in the amount of $16,815.56. Motion by Adam Grimes, second by Chuck Brown to pay Segal in the amount presented.

Approval for Monthly Fee for Beneficiary Check: Leslie stated that with death notices not being publicized in the paper as much anymore it makes it difficult to identify the beneficiaries that have passed away; she stated that she had reached out to LAGERS and they have a process in place through the state, Department of Health and Family Services, where you send them a file every month for a fee of $50 and they check that file to see if anyone has passed away. Motion by Chuck Brown, second by Adam Grimes to approve paying the monthly fee every month in the amount as presented. Motion passed.

Segal Marco Investment Update: Rob with Segal joined this meeting via TEAMS, he plans on attending next month in person. There will be more information at that meeting to cover and go over in more detail. This month he just wanted to go over the Preliminary Investment Performance. After going over the presentation there were some questions and discussion from the board.

RETIREMENTS AND TERMINATION

OTHER BUSINESS

Set date of next regular meeting: Set for Thursday, February 20, 2025, at 9:30 a.m.
With no further business to come before the board, the meeting was adjourned at 10:15 a.m.

Submitted,
Roschelle Forsythe
Roschelle Forsythe, Secretary

CITY OF JOPLIN
POLICE AND FIRE PENSION
FINANCIAL STATEMENTS
DECEMBER 2024

	Clearing Account	Investment Account	American's Real Estate	Combined
Beginning balance	6,731,974.98	67,196,204.67	3,507,556.35	77,435,736.00
Employer contributions	766,326.13			766,326.13
Employee contributions	57,463.42			57,463.42
Lump sum distribution -	-			-
Pension payments	(372,278.74)	-		(372,278.74)
Investment activity	5,573.12	(1,178,487.72)	0.19	(1,172,914.41)
Prior Month activity	137,644.99	-	-	137,644.99
Other Fees-NB	-	-	-	-
Administration expenses - Wedgewood	-			-
Administration expenses - GRS	-			-
Administration expenses - Legal Fees	-			-
Admnistration expenses- Segal	-			-
Administration expenses-Wells Fargo	-			-
MET Life Disability Insurance	(1,448.80)			(1,448.80)
Travel Reimbursement	-			-
Membership Dues	-			-
Holliday Reporting	-			-
Springfield Neurological	-			-
Transfer to/ from another trust	-	-	-	-
Ending balance	7,325,255.10	66,017,716.95	3,507,556.54	76,850,528.59
Total increase (decrease)	593,280.12	(1,178,487.72)	0.19	(585,207.41)

CITY OF JOPLIN
PENSION SALES TAX
INCOME STATEMENT
AS OF DECEMBER 31, 2024

DESCRIPTION	CURRENT PERIOD ACTUAL AMOUNT	2-MONTH YTD ACTUAL AMOUNT
Beginning Fund Balance	**4,965,914**	**4,965,914**
Revenues:		
Sales Tax	704,012	1,457,756
Use Tax	70,884	164,658
Total Revenue	**774,896**	**1,622,414**
Expenditures:		
1/2-CENT SALES TAX-PENSION		
Contribution to Pension Plan	766,326	1,605,478
LAGERS Gap Cost	-	-
LAGERS Buy Down	-	-
TIF Transfer Out	-	8,570
1/2-Cent Sales Tax-Pension Sub-Total	766,326	1,614,047
Total Expenditures	**766,326**	**1,614,047**
NET CHANGE IN FUND BALANCE	**8,570**	**8,367**
ENDING FUND BALANCE	**4,974,484**	**4,974,281**

CITY OF JOPLIN
PENSION SALES TAX
BALANCE SHEET SUMMARY
AS OF DECEMBER 31, 2024

DESCRIPTION	ACTUAL AMOUNT
Assets:	
Cash & Investments	3,352,274
Sales Tax Receivable	1,457,756
Use Tax Receivable	164,658
Total Assets	**4,974,688**
Liabilities:	
TIF Sales Tax Payable	407
Total Liabilities	**407**
Total Liabilities and Fund Balance	**4,974,688**
Net Change in Fund Balance	**8,367**
Beginning Fund Balance	**4,965,914**
Ending Fund Balance	**4,974,281**
Ending Fund Balance Breakdown:	
Reserved for Gap Cost	3,343,908
Reserved for LAGERS Buydown	-
Reserved for Pension Plan	1,630,373
Total Ending Fund Balance	**4,974,281**