Minutes of the January 18, 2024
Regular Meeting of the Board of Trustees
of the Joplin Policemen's and Firemen's Pension Plan

CALL TO ORDER
The regular meeting of the January 18, 2024, Board of Trustees of the Joplin Policemen's and Firemen's Pension Plan was called to order by Mayor Doug Lawson at 9:30 a.m.

Roll Call: Present: Chuck Brown, Will Davis (via Teams), Jared Delzell, Justice Gannaway (via Teams) Adam Grimes (via Teams), Mayor Doug Lawson, Finance Director Leslie Haase. City Attorney Peter Edwards. Absent: Ken Copeland. Motion by Chuck Brown second by Jared Delzell to excuse Ken. Motion passed.

APPROVAL OF MINUTES: Motion by Chuck Brown, second by Jared Delzell to approve the December 21, 2023, minutes. Motion passed.

UNFINISHED BUSINESS

NEW BUSINESS
Financials: Leslie stated that financials had been sent out to the board for December, on the regular financials we started the month out at $62,118,286, we ended the month at $64,858,198. On the sales tax, it shows we are sitting at $4.6 million in fund balance. We will see a GAP cost next month.

Leslie stated that she did have an invoice to pay that came in after the agenda was posted. The invoice is from MAPERS in the amount of $150 for membership dues for 2024. Motion by Chuck Brown second by Jared Delzell to pay the invoice as presented. Jared Delzell wanted to add to that; any board member that would like to attend the MAPERS conference in the fall or the Kansas City training be able to do so. Motion by Jared Delzell, second by Chuck Brown to allow any board member the ability to attend either event. Motion passed.

Investment Update with Segal Marco: Before the presentation, Leslie stated that she handed out the information that Rob was going to share and would email it out to the board after the meeting. Rob began the virtual presentation by stating he didn't have a lot to cover just mainly providing an update. Rob provided the update, being there were no questions from the board he stated he would be in touch; hearing from him in a couple of weeks.

RETIREMENTS AND TERMINATION
Leslie stated that there is one retirement; Scott Hubler from the fire department is retiring after 20 years and 3 months. His monthly benefit amount will be $3,319.09 and his lump sum amount is $175,719.06. Motion by Jared Delzell second by Chuck Brown to pay Scott the amount as presented. Motion passed.

OTHER BUSINESS
Set date of next regular meeting: Set for Thursday, February 15, 2024, at 9:30 a.m.
Motion by Jared Delzell, second by Adam Grimes adjourn. Motion passed. With no further business to come before the board, the meeting was adjourned at 9:46 a.m.

Submitted,
Roschelle Forsythe
Roschelle Forsythe, Secretary

CITY OF JOPLIN
POLICE AND FIRE PENSION
FINANCIAL STATEMENTS
DECEMBER 2023

	Clearing Account	Investment Account	American's Real Estate	Combined
Beginning balance	4,468,270.50	53,794,636.07	3,855,379.13	62,118,285.70
Employer contributions	783,575.72			783,575.72
Employee contributions	36,181.37			36,181.37
Lump sum distribution -	-			-
Pension payments	(365,495.85)	-		(365,495.85)
Investment activity	112,299.25	2,173,756.11	0.22	2,286,055.58
Miscellaneous Income	-	-	-	-
Other Fees	-	-		-
Administration expenses - Wedgewood	-			-
Administration expenses - GRS	-			-
Administration expenses - Legal Fees	-			-
Admnistration expenses- Segal	-			-
Administration expenses-Wells Fargo	-			-
MET Life Disability Insurance	(404.69)			(404.69)
Travel Reimbursement	-			-
Membership Dues	-			-
Holliday Reporting	-			-
Springfield Neurological	-			-
Transfer to/ from another trust	(650,000.00)	650,000.00	-	-
Ending balance	4,384,426.30	56,618,392.18	3,855,379.35	64,858,197.83
Total increase (decrease)	(83,844.20)	2,823,756.11	0.22	2,739,912.13

CITY OF JOPLIN
PENSION SALES TAX
BALANCE SHEET SUMMARY
AS OF DECEMBER 31, 2023

DESCRIPTION	ACTUAL AMOUNT
Assets:	
Cash & Investments	3,072,886
Sales Tax Receivable	1,403,541
Use Tax Receivable	136,534
Total Assets	**4,612,961**
Liabilities:	
Accounts Payable	-
Total Liabilities	-
Total Liabilities and Fund Balance	**4,612,961**
Net Change in Fund Balance	**149,169**
Beginning Fund Balance	**4,463,792**
Ending Fund Balance	**4,612,961**
Ending Fund Balance Breakdown:	
Reserved for Gap Cost	3,072,886
Reserved for LAGERS Buydown	-
Reserved for Pension Plan	1,540,076
Total Ending Fund Balance	**4,612,961**

CITY OF JOPLIN
PENSION SALES TAX
INCOME STATEMENT
AS OF DECEMBER 31, 2023

DESCRIPTION	CURRENT PERIOD ACTUAL AMOUNT	2-MONTH YTD ACTUAL AMOUNT
Beginning Fund Balance	**4,463,792**	**4,463,792**
Revenues:		
Sales Tax	767,590	1,416,346
Use Tax	95,225	159,657
Total Revenue	**862,814**	**1,576,002**
Expenditures:		
1/2-CENT SALES TAX-PENSION		
Contribution to Pension Plan	783,576	1,426,833
LAGERS Gap Cost	-	-
LAGERS Buy Down	-	-
1/2-Cent Sales Tax-Pension Sub-Total	783,576	1,426,833
Total Expenditures	**783,576**	**1,426,833**
NET CHANGE IN FUND BALANCE	**79,239**	**149,169**
ENDING FUND BALANCE	**4,543,031**	**4,612,961**