Minutes of the January 21, 2016
Regular Meeting of the Board of Trustees
of the Joplin Policemen's and Firemen's Pension Plan

1. CALL TO ORDER

The regular meeting of the Board of Trustees of the Joplin Policemen's and Firemen's Pension Plan was called to order by Chairman Mayor Michael Seibert.

Roll Call: Present: John Alford; Jared Delzell; Adam Grimes; Mike McGavran, Larry Swinehart, Chairman Mayor Michael Seibert; Finance Director, Leslie Haase; City Attorney Peter Edwards. **Absent**: Bob Loudermilk. Motion by Larry, Second by Adam to excuse Bob. Motion carried.

2. APPROVAL OF MINUTES

Motion by John, Second by Jared, to approve the minutes of the December 18, 2015. Motion passed.

3. UNFINISHED BUSINESS

UPDATE on Marlene Gooch: After the Board tabled this item last month (see notes below), John Alford contacted Marlene Gooch regarding the benefits overpayments. Mrs. Gooch stated she is willing to have her monthly benefit reduced by $100 per month to repay the amount due ($3,648.96). Motion by John, Second by Jared to reduce the monthly benefit amount by $100 to reflect the overpayment with a payoff in approximately 37 months. The vote was 5 in favor, 1 opposed (Swinehart) and 1 absent.

(**Notes from the December 18, 2015 meeting**): Leslie stated an error occurred regarding benefits for Marlene Gooch, the surviving spouse of Bob Gooch (Bob passed away earlier this year). 4 overpayments were paid to the surviving spouse (Marlene Gooch) of Bob Gooch. A bank error occurred that allowed two separate payments to be deposited into Marlene's account. According to bank records, Bob was still receiving a payment (after his death) and another payment was deposited into Marlene's account. The monthly benefit amount is $912.24. After some discussion, the board decided to Table this item until more information about the welfare of Mrs. Gooch can be brought to the board and membership. John stated he would contact Mrs. Gooch to explain the situation to her).

4. NEW BUSINESS

Financials: Leslie stated the pension plan started the month of December with a balance of $35,869,901with a loss of $1,098,172 for an ending balance of $34,771,729. Leslie stated the clearing account has $338,000. She said she will have to increase that account to make the monthly payments and pay the lump sums that will be released today.

Leslie stated the clearing account had a negative balance due to all the retirements in November. Money has been transferred to cover the debts.

Invoice - Bogdahn: Motion by John, Second by Adam to pay the Bogdahn invoice of $11,250 for Performance Evaluation for 9/30/15 and Consulting Services through 12/31/2015. Motion passed.

Invoice – Husch Blackwell: Motion by Larry, Second by John, to pay the Husch Blackwell invoice of $1,313 for drafting of the ordinance for the plan amendment. Motion passed.

IRS Determination Letter Update: Leslie stated she sent an email to the Board that Alan Kandel received payment for the $2500 filing fee to the IRS for the determination letter. She will keep the Board updated on that matter.

Quarterly Update from Bogdan: Peter Brown (Bogdahn) presented the quarterly update.

RETIREMENTS AND TERMINATION:
Catherine Ramoly: separated from the Police Department on January 4, 2016 after 7 years and 8 months of service. Her lump sum payment is $50,976.63. Motion by Jared, Second by Larry to pay this amount. Motion passed.

Brian Rogers: separated from the Police Department on January 5, 2016 after 7 years of service. His lump sum payment is $45,971.99. Motion by Larry, Second by Jared, to pay these amounts. Motion passed.

Katrina Wilson: Motion by Larry, Second by Jared to Table action on this termination. Leslie stated she has not been able to contact Katrina to discuss the termination.

5. OTHER BUSINESS

Set date of next meeting: Thursday, February 18, 2016, at 9:30 a.m.

Annual Letter to membership: Leslie stated the annual letters to the membership should go out in the mail tomorrow. This letter informs the member of their contributions to the Plan.

Vote to go into closed session, which shall pertain to legal action, causes of action, or litigation including a public governmental body and any confidential or privileged communications between a governmental body or its representatives and its attorneys as set forth in Section 610.021(1) RSMo, as amended, 2015. This meeting, record, and vote to be closed to the extent provided by law. The Policemen's and Firemen's Pension Board shall adjourn at the end of the session. Motion by John, Second by Jared to go into closed session. Motion passed.

Adjourn: The meeting was adjourned to closed session at 10: 06 a.m.

Respectfully submitted,

Barbara Gollhofer

Barbara Gollhofer, Secretary

CITY OF JOPLIN
POLICE AND FIRE PENSION
FINANCIAL STATEMENTS
JANUARY 2015

	Clearing Account	Investment Account	Combined	American's Real Estate	Grand Total
Beginning balance	(74,877.81)	34,846,606.37	34,771,728.56		34,771,728.56
Employer contributions	196,326.20		196,326.20		196,326.20
Employee contributions	97,347.81		97,347.81		97,347.81
Lump sum distribution -	(96,948.62)		(96,948.62)		(96,948.62)
Pension payments	(259,699.67)		(259,699.67)		(259,699.67)
Investment activity	11.77	(813,593.12)	(813,581.35)		(813,581.35)
Miscellaneous Income	-	-	-		-
Administration expenses-Blackwell Sander	(1,313.00)		(1,313.00)		(1,313.00)
Administration expenses - Wedgewood	-		-		-
Administration expenses - GRS	-		-		-
Administration expenses - Blanchard	-		-		-
Administration expenses - Bogdahn	(11,250.00)		(11,250.00)		(11,250.00)
Admnistration expenses- Segal	-		-		-
Administration expenses-Wells Fargo	(2,861.38)		(2,861.38)		(2,861.38)
Hartford Insurance Payment	(1,671.83)		(1,671.83)		(1,671.83)
Travel Reimbursement	-		-		-
Membership Dues	-		-		-
IRS Determination Letter	-		-		-
Conference	-		-		-
Transfer to/ from another trust	500,000.00	(1,492,000.00)	(992,000.00)	992,000.00	-
Ending balance	345,063.47	32,541,013.25	32,886,076.72	992,000.00	33,878,076.72
Total increase (decrease)	419,941.28	(2,305,593.12)	(1,885,651.84)	992,000.00	(893,651.84)