Minutes of the February 15, 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 February 15, 2024, Board of Trustees of the Joplin Policemen's and Firemen's Pension Plan was called to order by Finance Director Leslie Haase at 9:30 a.m.

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

APPROVAL OF MINUTES: Motion by Adam Grimes, second by Chuck Brown to approve the January 18, 2024, minutes. Motion passed.

UNFINISHED BUSINESS

NEW BUSINESS
Financials: Leslie stated that financials had been sent out to the board for January, on the regular financials we started the month out at $64,858,198, we ended the month at $64,850,239. On the sales tax, it shows we are sitting at almost $4.7 million in fund balance. We did have a Gap cost of $34,320.

Investment Update with Segal Marco: Jeff and Rob gave the update virtually this month. Jeff presented the market update. Seeing there were no questions from the board, Rob went on to present his portion of the update, the performance portion. Rob did mention that as discussed at the December meeting regarding the Investment candidates; IFM Global and J.P. Morgan, that will most likely be brought back at the March meeting. Rob asked for questions or comments from the board, there were none.

RETIREMENTS AND TERMINATION

OTHER BUSINESS
Set date of next regular meeting: Set for Thursday, March 21, 2024, at 9:30 a.m.
With no further business to come before the board, the meeting was adjourned at 10:00 a.m.

Submitted,

Roschelle Forsythe

Roschelle Forsythe, Secretary

CITY OF JOPLIN
POLICE AND FIRE PENSION
FINANCIAL STATEMENTS
JANUARY 2024

	Clearing Account	Investment Account	American's Real Estate	Combined
Beginning balance	4,384,426.30	56,618,392.18	3,855,379.35	64,858,197.83
Employer contributions	798,512.12			798,512.12
Employee contributions	58,814.23			58,814.23
Lump sum distribution -	(175,719.06)			(175,719.06)
Pension payments	(367,631.07)	-		(367,631.07)
Investment activity	1,006.29	89,991.17	28,586.16	119,583.62
Miscellaneous Income	-	-	-	-
Other Fees	-	(166,077.26)	(269,334.89)	(435,412.15)
Administration expenses - Wedgewood	-			-
Administration expenses - GRS	-			-
Administration expenses - Legal Fees	-			-
Admnistration expenses- Segal	-			-
Administration expenses-Wells Fargo	(5,152.14)			(5,152.14)
MET Life Disability Insurance	(803.89)			(803.89)
Travel Reimbursement	-			-
Membership Dues	(150.00)			(150.00)
Holliday Reporting	-			-
Springfield Neurological	-			-
Transfer to/ from another trust	-	-	-	-
Ending balance	4,693,302.78	56,542,306.09	3,614,630.62	64,850,239.49
Total increase (decrease)	308,876.48	(76,086.09)	(240,748.73)	(7,958.34)

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

DESCRIPTION	CURRENT PERIOD ACTUAL AMOUNT	3-MONTH YTD ACTUAL AMOUNT
Beginning Fund Balance	**4,499,312**	**4,499,312**
Revenues:		
Sales Tax	798,045	2,214,390
Use Tax	80,807	240,464
Total Revenue	**878,852**	**2,454,854**
Expenditures:		
1/2-CENT SALES TAX-PENSION		
Contribution to Pension Plan	798,512	2,225,345
LAGERS Gap Cost	34,320	34,320
LAGERS Buy Down	-	-
1/2-Cent Sales Tax-Pension Sub-Total	832,832	2,259,665
Total Expenditures	**832,832**	**2,259,665**
NET CHANGE IN FUND BALANCE	**46,020**	**195,189**
ENDING FUND BALANCE	**4,545,332**	**4,694,501**

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

DESCRIPTION	ACTUAL AMOUNT
Assets:	
Cash & Investments	3,118,906
Sales Tax Receivable	1,416,346
Use Tax Receivable	159,657
Total Assets	**4,694,908**
Liabilities:	
Accounts Payable	407
Total Liabilities	**407**
Total Liabilities and Fund Balance	**4,694,908**
Net Change in Fund Balance	**195,189**
Beginning Fund Balance	**4,499,312**
Ending Fund Balance	**4,694,501**
Ending Fund Balance Breakdown:	
Reserved for Gap Cost	3,118,905
Reserved for LAGERS Buydown	-
Reserved for Pension Plan	1,575,595
Total Ending Fund Balance	**4,694,501**