Minutes of the April 17, 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 April 17, 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, Mayor Cortez, Will Davis, Jared Delzell, Adam Grimes, John Smith, Finance Director, Leslie Haase and Assistant City Attorney Andrea Knoblock. Absent: Ken Copeland. Motion by Jared Delzell, second by Will Davis to excuse Ken.

APPROVAL OF MINUTES: Motion by Adam Grimes second by Will Davis to approve March 20, 2025, minutes. Motion passed.

UNFINISHED BUSINESS

NEW BUSINESS
Financials: Leslie stated that she had sent the financials out; on the pension sales tax, current revenue as you can see $842,510, for the 5-month period just over $4.2 million, current expenditures for the current month $859,807 and for the 5-month period just over $4.2 million and you can see what we are reserving for the Gap cost. On the regular financials, we started the month at $78,645,883, ended the month at $77,506,715 and lost $1,139,168.

GRS present the 2024 Actuary Report: Brad Armstrong with GRS went through the report that was given to members of the board. There were some questions and discussions from the board.

Invoice from Segal Marco: Leslie stated that she had an invoice to pay in the amount of $16,815.56 for consulting services for April 1, 2025-June 30, 2025. Motion by Jared Delzell, second by John Smith to pay Segal in the amount as presented. Motion passed.

Invoice from MAPERS: Leslie stated she had an invoice to pay for Adam Grimes' registration for the MAPERS conference in the amount of $150.00. Motion by Jared Delzell, second by John Smith, to pay MAPERS in the amount as presented. Motion by passed.

Term of Contracts: This item was brought up and discussed by the board.

RETIREMENTS AND TERMINATION
John Smith from the Fire Department retired on March 21, 2025, after 20 years of service. We owe him a monthly contribution of $4,592 and a lump sum amount of $217,692.76. Motion by Adam Grimes, second by Jared Delzell to pay John in the amount as presented. Motion passed with John Smith abstaining.

Martin Goetz from the Fire Department retired on March 20, 2025, after 20 years of service. We owe him a monthly contribution of $3,410.66 and a lump sum amount of $190,003.30. Motion by Adam Grimes, second by John Smith to pay Martin in the amount as presented. Motion passed.

OTHER BUSINESS
Set date of next regular meeting: Set for Thursday, May 15, 2025, at 9:30 a.m.
With no further business to come before the board, the meeting was adjourned at 10:45 a.m.

Submitted,

Roschelle Forsythe

Roschelle Forsythe, Secretary

CITY OF JOPLIN
POLICE AND FIRE PENSION
FINANCIAL STATEMENTS
MARCH 2025

	Clearing Account	Investment Account	American's Real Estate	Combined
Beginning balance	7,954,569.83	67,159,465.87	3,531,847.75	78,645,883.45
Employer contributions	842,510.36			842,510.36
Employee contributions	33,947.68			33,947.68
Lump sum distribution -	-			-
Pension payments	(373,727.54)	-		(373,727.54)
Investment activity	8,187.78	(1,630,767.63)	0.19	(1,622,579.66)
Prior Month activity	-	-	-	-
Other Fees-NB	-	-	-	-
Administration expenses - Wedgewood	-			-
Administration expenses - GRS	(18,939.00)			(18,939.00)
Administration expenses - Legal Fees	-			-
Admnistration expenses- Segal	-			-
Administration expenses-Wells Fargo	-			-
MET Life Disability Insurance	(380.28)			(380.28)
Travel Reimbursement	-			-
Membership Dues	-			-
Holliday Reporting	-			-
Springfield Neurological	-			-
Transfer to/ from another trust	(750,000.00)	750,000.00	-	-
Ending balance	7,696,168.83	66,278,698.24	3,531,847.94	77,506,715.01
Total increase (decrease)	(258,401.00)	(880,767.63)	0.19	(1,139,168.44)

CITY OF JOPLIN
PENSION SALES TAX
INCOME STATEMENT
AS OF MARCH 31, 2025

DESCRIPTION	CURRENT PERIOD ACTUAL AMOUNT	5-MONTH YTD ACTUAL AMOUNT
Beginning Fund Balance	**4,943,235**	**4,943,235**
Revenues:		
Sales Tax	731,716	3,752,716
Use Tax	110,794	469,525
Total Revenue	**842,510**	**4,222,240**
Expenditures:		
1/2-CENT SALES TAX-PENSION		
Contribution to Pension Plan	842,510	4,181,980
LAGERS Gap Cost	-	-
LAGERS Buy Down	-	-
TIF Transfer Out	17,297	49,190
1/2-Cent Sales Tax-Pension Sub-Total	859,807	4,231,170
Total Expenditures	**859,807**	**4,231,170**
NET CHANGE IN FUND BALANCE	**(17,297)**	**(8,930)**
ENDING FUND BALANCE	**4,925,939**	**4,934,305**

CITY OF JOPLIN
PENSION SALES TAX
BALANCE SHEET SUMMARY
AS OF MARCH 31, 2025

DESCRIPTION	ACTUAL AMOUNT
Assets:	
Cash & Investments	3,334,978
Sales Tax Receivable	1,457,756
Use Tax Receivable	164,658
Total Assets	**4,957,391**
Liabilities:	
TIF Sales Tax Payable	23,086
Total Liabilities	**23,086**
Total Liabilities and Fund Balance	**4,957,391**
Net Change in Fund Balance	**(8,930)**
Beginning Fund Balance	**4,943,235**
Ending Fund Balance	**4,934,305**
Ending Fund Balance Breakdown:	
Reserved for Gap Cost	3,343,907
Reserved for LAGERS Buydown	-
Reserved for Pension Plan	1,590,398
Total Ending Fund Balance	**4,934,305**