Minutes of the April 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 April 18, 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, Will Davis, Jared Delzell, Justice Gannaway Adam Grimes, Finance Director Leslie Haase and City Attorney Peter Edwards. Absent: Mayor Keenan Cortez.

APPROVAL OF MINUTES: Motion by Chuck Brown, second by Ken Copeland to approve the March 21, 2024, minutes. Motion passed.

UNFINISHED BUSINESS

NEW BUSINESS
Financials: Leslie stated that on the regular financials we began the month at $66,794,290 and ended the month at $68,387,309. On the pension sales tax, Income Statement for March, we collected $649,890 in Sales tax, and $84,243 in Use tax.

Segal Marco Update: Rob with Segal Marco provided the Performance update. Rob stated that he would like to get a list of names for International Equity managers as a replacement for Morgan Stanley of maybe 3 or 4 names and schedule a time maybe at a summer meeting for the board to interview some candidates. More information on this to follow at upcoming meetings. Rob also mentioned, fixed income discussion to come later in the year. Rob plans to be at the meeting in person next month. There were some questions and discussion from the board. Rob asked if Leslie could get him a copy of the Valuation report from GRS when they are finished, she stated that she would.

Actuary Update by GRS: Brad with GRS went through the Valuation report that was given to the board. There were some questions and discussion from the board. Motion by Adam Grimes, second by Jared Delzell to accept the actuary report as presented. Motion passed.

RETIREMENTS AND TERMINATION

OTHER BUSINESS
Adam Grimes mentioned that he does have 3 interested individuals for a new board member for Fire representative; Will Davis mentioned that he was re elected for another term for the Police representative.

Set date of next regular meeting: Set for Thursday, May 16, 2024, at 9:30 a.m.
Motion by Jared Delzell, second by Adam Grimes to adjourn. With no further business to come before the board, the meeting was adjourned at 11:07 a.m.

Submitted,

Roschelle Forsythe

Roschelle Forsythe, Secretary

CITY OF JOPLIN
POLICE AND FIRE PENSION
FINANCIAL STATEMENTS
MARCH 2024

	Clearing Account	Investment Account	American's Real Estate	Combined
Beginning balance	5,190,891.06	57,988,767.67	3,614,630.83	66,794,289.56
Employer contributions	661,596.96			661,596.96
Employee contributions	36,148.21			36,148.21
Lump sum distribution -	-			-
Pension payments	(368,754.81)	-		(368,754.81)
Investment activity	4,080.93	3,241,246.88	0.22	3,245,328.03
Miscellaneous Income	-	(1,981,149.00)	-	(1,981,149.00)
Other Fees-NB	-	-	-	-
Administration expenses - Wedgewood	-			-
Administration expenses - GRS	-			-
Administration expenses - Legal Fees	-			-
Admnistration expenses- Segal	-			-
Administration expenses-Wells Fargo	-			-
MET Life Disability Insurance	-			-
Travel Reimbursement	-			-
Membership Dues	(150.00)			(150.00)
Holliday Reporting	-			-
Springfield Neurological	-			-
Transfer to/ from another trust	-	-	-	-
Ending balance	5,523,812.35	59,248,865.55	3,614,631.05	68,387,308.95
Total increase (decrease)	332,921.29	1,260,097.88	0.22	1,593,019.39

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

DESCRIPTION	CURRENT PERIOD ACTUAL AMOUNT	5-MONTH YTD ACTUAL AMOUNT
Beginning Fund Balance	**4,499,312**	**4,499,312**
Revenues:		
Sales Tax	649,890	3,671,376
Use Tax	84,243	435,833
Total Revenue	**734,134**	**4,107,210**
Expenditures:		
1/2-CENT SALES TAX-PENSION		
Contribution to Pension Plan	661,597	3,723,056
LAGERS Gap Cost	-	34,320
LAGERS Buy Down	-	-
TIF Transfer Out	-	407
1/2-Cent Sales Tax-Pension Sub-Total	661,597	3,757,783
Total Expenditures	**661,597**	**3,757,783**
NET CHANGE IN FUND BALANCE	**72,537**	**349,427**
ENDING FUND BALANCE	**4,571,848**	**4,848,739**

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

DESCRIPTION	ACTUAL AMOUNT
Assets:	
Cash & Investments	3,273,144
Sales Tax Receivable	1,416,346
Use Tax Receivable	159,657
Total Assets	**4,849,146**
Liabilities:	
TIF Sales Tax Payable	407
Total Liabilities	**407**
Total Liabilities and Fund Balance	**4,849,146**
Net Change in Fund Balance	**349,427**
Beginning Fund Balance	**4,499,312**
Ending Fund Balance	**4,848,739**
Ending Fund Balance Breakdown:	
Reserved for Gap Cost	3,273,143
Reserved for LAGERS Buydown	-
Reserved for Pension Plan	1,575,595
Total Ending Fund Balance	**4,848,739**