Minutes of the April 20, 2017
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 April 20, 2017 Board of Trustees of the Joplin Policemen's and Firemen's Pension Plan was called to order by Chairman Mayor Michael Seibert at 9:30 a.m.

Roll Call: Present: John Alford, Adam Grimes, Mike McGavran, Larry Swinehart, Mayor Michael Seibert, Leslie Haase, Finance Director; Peter Edwards, City Attorney. Also in attendance was Brad Armstrong, actuary for Gabriel, Roeder, Smith & Co. Absent: Jared Delzell, Marshall Hogue. Motion by Adam, second by John to excuse Jared and Marshall. Motion passed.

2. APPROVAL OF MINUTES
Motion by John, second by Adam to approve the April 13, 2017 meeting minutes. Motion passed. Motion by John, second by Adam to approve the March 16, 2017 meeting minutes. Motion passed.

3. UNFINISHED BUSINESS
MAPERS: Leslie stated Adam is interested in attending this conference at Tan-Tar-A Resort July 12-14, 2017. John Alford stated he is interested in attending the national conference in Kansas City. Early registration is open until June 12. Motion by Adam second by Larry to approve board member attendance to upcoming conferences in Kansas City and Lake of the Ozark.

4. NEW BUSINESS
Financials: Leslie stated the pension plan started the month of March with a balance of $37,479,235 with a gain of $204,028 for an ending balance of $37,683,264.

Invoice: Gabriel, Roeder, Smith & Company for $11,750 for regular actuarial services for the period of November 1, 2016 through October 31, 2017, including the October 31, 2016 Annual Actuarial Valuation for the City of Joplin Policemen's and Firemen's Pension Plan. Motion by John, second Adam by to pay this invoice. Motion passed.

Invoice: AndCo (formerly Bogdahn) for $11,250 for quarterly fee. Motion by John, second by Adam to pay this invoice. Motion passed.

Presentation of Actuary Report: presented by Brad Armstrong.

5. RETIREMENTS and TERMINATION:
Micah Fleming: separated from the Police Department on March 31, 2017, after 9 months of service. His lump sum payout amount is $2,417.78 which will be turned over to the City to pay for Micah's academy fees. Motion by Larry, second by Adam to approve these payments. Motion passed.

Daniel Roger: separated from the Police Department on April 1, 2017 after 8 years and 11 months of service. His lump sum amount is $64,287.84. Motion by Larry, second by Adam to approve this payment. Motion passed.

Larry (Bob) Higginbotham: retired/disability from the Police Department on January 11, 2017 after 13 years and 8 months. His regular monthly benefit amount is $1521.67, but when you add spousal and child benefits it's $2130.35. His disability amount is $2117.79. Motion by Adam, second by Larry to approve the amount of $2,130.35. Motion passed. When the children are no longer minors, the pay will be reduced to $1,673.84 (includes spouse support).

6. OTHER BUSINESS
Set date of next regular meeting: Thursday, May 18, 2017 at 9:30 a.m.

Larry stated the Police Department held an election for the policemen's representative on the P&F Pension Board and Jared Delzell won the election so he will continue serving on the board for another 2-year term.

Adam reported the Fire Department held an election for the Firemen's representative and he was unopposed, so he will continue serving on the board for another 2-year term.

With no further business to come before the Pension Board, the meeting adjourned at 10:30 a.m.

Respectfully submitted,

Barbara Gollhofer

Barbara Gollhofer, Secretary

CITY OF JOPLIN
POLICE AND FIRE PENSION
FINANCIAL STATEMENTS
APRIL 2017

	Clearing Account	Investment Account	American's Real Estate	Combined
Beginning balance	355,479.67	32,828,084.05	4,499,699.91	37,683,263.63
Employer contributions	297,724.12			297,724.12
Employee contributions	143,878.24			143,878.24
Lump sum distribution -	(84,559.52)			(84,559.52)
Pension payments	(272,757.89)			(272,757.89)
Investment activity	212.59	414,006.51	89,388.54	503,607.64
Miscellaneous Income	-	-		-
Administration expenses-Blackwell Sander	-			-
Administration expenses - Wedgewood	-			-
Administration expenses - GRS	(11,750.00)			(11,750.00)
Administration expenses - Blanchard	-			-
Administration expenses - Bogdahn	(11,250.00)			(11,250.00)
Admnistration expenses- Segal	-			-
Administration expenses-Wells Fargo	(3,588.98)			(3,588.98)
Hartford Insurance Payment	-			-
Travel Reimbursement	-			-
Membership Dues	-			-
IRS Determination Letter	-			-
Conference	-			-
Transfer to/ from another trust	-	-	-	-
Ending balance	413,388.23	33,242,090.56	4,589,088.45	38,244,567.24
Total increase (decrease)	57,908.56	414,006.51	89,388.54	561,303.61