Minutes of the May 15, 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 May 15, 2025, Board of Trustees of the Joplin Policemen's and Firemen's Pension Plan was called to order by Mayor Pro Tem DeTar at 9:30 a.m.

Roll Call: Present: Ken Copeland, Mayor Pro Tem DeTar, Will Davis, Jared Delzell, John Smith, Assistant Finance Director, AJ Whistler and City Attorney Peter Edwards. Absent: Chuck Brown and Adam Grimes. Motion by Ken Copeland, second by Jared Delzell, to excuse Chuck and Adam. Also in attendance was Rob Hungerbuhler with Segal via TEAMS.

APPROVAL OF MINUTES: Motion by Ken Copeland second by Jared Delzell to approve Apri11 17, 2025, minutes. Motion passed.

UNFINISHED BUSINESS

NEW BUSINESS
Financials: AJ stated that we began the month of April with a combined balance of $77,506,715.01 and ended the month of April with a combined balance of $77,297,012.09 with a decrease of $209,702.92. Pension Sales Tax balance sheet: for the month of April, we finished the month with total assets of $4,637,646 with an ending fund balance of $4,614.560. Looking at the income statement: we did have some sales and use tax revenue for the month of April of $788,446. Total revenue of 6-month year to date was $5,010,686. We did have some expenditures for the month of $1,108,192 and a total of $5,339,362 6-month year to date expenditures.

Investment Update from Segal Marco: Rob with Segal joined the meeting via TEAMS to provide the update. Rob stated that he would be going over a few things; the first one being the quarter-end report. Rob asked for any questions from the board; seeing there were none, he then moved to the Investment Operations Solutions; focusing mainly on just one page of the presentation that was sent to the board. There were some questions and discussion from the board.

Rob stated that next month there will be April and May Flash report to go over; if he can't attend in person he will attend at least virtually.

RETIREMENTS AND TERMINATION

OTHER BUSINESS
AJ stated he did pass out to the board the annual Policemen's and Firemen's Pension Plan as put together by our auditors; this report along with the annual audit report will be presented at the council meeting this upcoming Monday. AJ did state that we did have a clean audit, nothing out of the ordinary.

Will Davis mentioned to the board that Jared Delzell term is up this month; no other nominations were turned in so Jared will remain on the board. Same thing from the Fire department; John Smith stated the same for Adam Grimes, no other nominations. Adam will remain on the board as well.

Set date of next regular meeting: Set for Thursday, June 26, 2025, at 9:30 a.m.
Motion by Will Davis, second by Ken Copland to adjourn. With no further business to come before the board, the meeting was adjourned at 10:25a.m.

Submitted,
Roschelle Forsythe
Roschelle Forsythe, Secretary

CITY OF JOPLIN
POLICE AND FIRE PENSION
FINANCIAL STATEMENTS
APRIL 2025

	Clearing Account	Investment Account	American's Real Estate	Combined
Beginning balance	7,696,168.83	66,278,698.24	3,531,847.94	77,506,715.01
Employer contributions	771,149.70			771,149.70
Employee contributions	56,604.29			56,604.29
Lump sum distribution -	(407,696.06)			(407,696.06)
Pension payments	(373,727.54)	-		(373,727.54)
Investment activity	114,959.25	(377,025.16)	29,514.03	(232,551.88)
Prior Month activity	-	-	-	-
Other Fees-NB	-	-	-	-
Administration expenses - GRS	-			-
Administration expenses - Legal Fees	-			-
Admnistration expenses- Segal	(16,815.56)			(16,815.56)
Administration expenses-Wells Fargo	(6,134.76)			(6,134.76)
MET Life Disability Insurance	(381.11)			(381.11)
Travel Reimbursement	-			-
Membership Dues	-			-
Conference Registration	(150.00)			(150.00)
Springfield Neurological	-			-
Transfer to/ from another trust	-	-	-	-
Ending balance	7,833,977.04	65,901,673.08	3,561,361.97	77,297,012.09
Total increase (decrease)	137,808.21	(377,025.16)	29,514.03	(209,702.92)

CITY OF JOPLIN
PENSION SALES TAX
BALANCE SHEET SUMMARY
AS OF APRIL 30, 2025

DESCRIPTION	ACTUAL AMOUNT
Assets:	
Cash & Investments	3,015,232
Sales Tax Receivable	1,457,756
Use Tax Receivable	164,658
Total Assets	**4,637,646**
Liabilities:	
TIF Sales Tax Payable	23,086
Total Liabilities	**23,086**
Total Liabilities and Fund Balance	**4,637,646**
Net Change in Fund Balance	**(328,675)**
Beginning Fund Balance	**4,943,235**
Ending Fund Balance	**4,614,560**
Ending Fund Balance Breakdown:	
Reserved for Gap Cost	3,013,440
Reserved for LAGERS Buydown	-
Reserved for Pension Plan	1,601,120
Total Ending Fund Balance	**4,614,560**

CITY OF JOPLIN
PENSION SALES TAX
INCOME STATEMENT
AS OF APRIL 30, 2025

DESCRIPTION	CURRENT PERIOD ACTUAL AMOUNT	6-MONTH YTD ACTUAL AMOUNT
Beginning Fund Balance	**4,943,235**	**4,943,235**
Revenues:		
Sales Tax	678,169	4,430,885
Use Tax	110,277	579,802
Total Revenue	**788,446**	**5,010,686**
Expenditures:		
1/2-CENT SALES TAX-PENSION		
Contribution to Pension Plan	771,150	4,953,129
LAGERS Gap Cost	330,468	330,468
LAGERS Buy Down	-	-
TIF Transfer Out	6,574	55,765
1/2-Cent Sales Tax-Pension Sub-Total	1,108,192	5,339,362
Total Expenditures	**1,108,192**	**5,339,362**
NET CHANGE IN FUND BALANCE	**(319,746)**	**(328,675)**
ENDING FUND BALANCE	**4,623,490**	**4,614,560**