Minutes of the May 16, 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 May 16, 2024, Board of Trustees of the Joplin Policemen's and Firemen's Pension Plan was called to order by Mayor Keenan Cortez at 9:30 a.m.

Roll Call: Present: Chuck Brown, Will Davis, John Smith, Adam Grimes (via phone), Mayor Keenan Cortez, Assistant City Clerk Roschelle Forsythe, and City Attorney Peter Edwards. Absent: Ken Copeland and Jared Delzell. Motion by Chuck Brown, second by Will Davis to excuse those absent. Motion passed.

APPROVAL OF MINUTES: Motion by Chuck Brown, second by Will Davis to approve the April 18, 2024, minutes. Motion passed.

UNFINISHED BUSINESS

NEW BUSINESS
Financials: Financials were emailed from Leslie to the board prior to the meeting.

Segal Invoice: Roschelle mentioned we have an invoice to pay in the amount of $16,405.42 for consulting services for April 1-June 30, 2024. Motion by Chuck Brown, second by Will Davis to pay Segal as presented. Motion passed.

Segal Presentation: Rob Hungerbuhler with Segal was in person at this meeting to go over the presentation. He began by going over the Investment Performance portion of the presentation that was given to the board at the meeting. Next, he proceeded on to discuss International Equity. There was some discussion and questions from the board. After hearing Rob's recommendations for Manager's, it was the consensus of the board to move forward with interviews with both Janus and Schroders that will most likely be at next month's meeting.

RETIREMENTS AND TERMINATION

OTHER BUSINESS
Set date of next regular meeting: Set for Thursday, June 20, 2024, at 9:30 a.m.

Motion by Will Davis, second by John Smith to adjourn. With no further business to come before the board, the meeting was adjourned at 10:40 a.m.

Submitted,

Roschelle Forsythe

Roschelle Forsythe, Secretary

CITY OF JOPLIN
POLICE AND FIRE PENSION
FINANCIAL STATEMENTS
APRIL 2024

	Clearing Account	Investment Account	American's Real Estate	Combined
Beginning balance	5,523,812.35	59,248,865.55	3,614,631.05	68,387,308.95
Employer contributions	766,273.46			766,273.46
Employee contributions	36,446.10			36,446.10
Lump sum distribution -	-			-
Pension payments	(368,754.81)	-		(368,754.81)
Investment activity	147,012.66	(1,824,321.68)	0.22	(1,677,308.80)
Prior Month activity	-	(157,614.34)	(90,101.98)	(247,716.32)
Other Fees-NB	-	-	-	-
Administration expenses - Wedgewood	-			-
Administration expenses - GRS	(18,491.00)			(18,491.00)
Administration expenses - Legal Fees	-			-
Admnistration expenses- Segal	(16,405.42)			(16,405.42)
Administration expenses-Wells Fargo	(5,509.92)			(5,509.92)
MET Life Disability Insurance	(397.66)			(397.66)
Travel Reimbursement	-			-
Membership Dues	-			-
Holliday Reporting	-			-
Springfield Neurological	-			-
Transfer to/ from another trust	-	-	-	-
Ending balance	6,063,985.76	57,266,929.53	3,524,529.29	66,855,444.58
Total increase (decrease)	540,173.41	(1,981,936.02)	(90,101.76)	(1,531,864.37)

CITY OF JOPLIN
PENSION SALES TAX
BALANCE SHEET SUMMARY
AS OF APRIL 30, 2024

DESCRIPTION	ACTUAL AMOUNT
Assets:	
Cash & Investments	3,352,274
Sales Tax Receivable	1,416,346
Use Tax Receivable	159,657
Total Assets	**4,928,276**
Liabilities:	
TIF Sales Tax Payable	407
Total Liabilities	**407**
Total Liabilities and Fund Balance	**4,928,276**
Net Change in Fund Balance	**428,557**
Beginning Fund Balance	**4,499,312**
Ending Fund Balance	**4,927,869**
Ending Fund Balance Breakdown:	
Reserved for Gap Cost	3,352,274
Reserved for LAGERS Buydown	-
Reserved for Pension Plan	1,575,595
Total Ending Fund Balance	**4,927,869**

CITY OF JOPLIN
PENSION SALES TAX
INCOME STATEMENT
AS OF APRIL 30, 2024

DESCRIPTION	CURRENT PERIOD ACTUAL AMOUNT	6-MONTH YTD ACTUAL AMOUNT
Beginning Fund Balance	**4,499,312**	**4,499,312**
Revenues:		
Sales Tax	745,688	4,417,065
Use Tax	99,716	535,549
Total Revenue	**845,404**	**4,952,613**
Expenditures:		
1/2-CENT SALES TAX-PENSION		
Contribution to Pension Plan	766,273	4,489,329
LAGERS Gap Cost	-	34,320
LAGERS Buy Down	-	-
TIF Transfer Out	-	407
1/2-Cent Sales Tax-Pension Sub-Total	766,273	4,524,056
Total Expenditures	**766,273**	**4,524,056**
NET CHANGE IN FUND BALANCE	**79,130**	**428,557**
ENDING FUND BALANCE	**4,578,442**	**4,927,869**