Minutes of the June 20, 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 June 20, 2024, Board of Trustees of the Joplin Policemen's and Firemen's Pension Plan was called to order by Assistant Finance Director AJ Whistler at 9:30 a.m.

Roll Call: Present: Chuck Brown, Ken Copeland, Jared Delzell, Adam Grimes, John Smith, Assistant Finance Director, AJ Whistler and City Attorney Peter Edwards. Absent: Will Davis and Mayor Cortez. Motion by Adam Grimes, second by Jared Delzell to excuse those absent. Motion passed.

APPROVAL OF MINUTES: Motion by Adam Grimes, second by Jared Delzell to approve the May 16, 2024, minutes. Motion passed.

UNFINISHED BUSINESS

NEW BUSINESS
Financials: AJ stated that on the regular financials for the month of May we began the month with $66,855,445 and ended the month with $68,890,140 with an increase of $2,034,695. Looking at the Pension Sales Tax; Balance sheet we ended the month with total assets of $4,927,738. On the Income Statement, for sales tax revenue for the month we brought in $714,113, year to date we brought in $5,131,77. For Use tax for the month of May we brought in $81,487, for the year so far, we brought in $617,036. For expenditures we contributed $795,600 to the pension plan, year to date we have contributed $5,284,929. We did have a small TIF transfer out.

Segal Presentation: It was unclear whether Segal would be attending this meeting; turns out they were not present for this meeting; therefore, being no presentation. The interviews for the Managers will most likely be at the July meeting.

RETIREMENTS AND TERMINATION

OTHER BUSINESS
Set date of next regular meeting: Set for Thursday, July 18, 2024, at 9:30 a.m.

Motion by Ken Copeland, second by Jared Delzell to adjourn. With no further business to come before the board, the meeting was adjourned at 9:36 a.m.

Submitted,

Roschelle Forsythe

Roschelle Forsythe, Secretary

CITY OF JOPLIN
POLICE AND FIRE PENSION
FINANCIAL STATEMENTS
MAY 2024

	Clearing Account	Investment Account	American's Real Estate	Combined
Beginning balance	6,063,985.76	57,266,929.53	3,524,529.29	66,855,444.58
Employer contributions	795,599.56			795,599.56
Employee contributions	36,877.39			36,877.39
Lump sum distribution -	-			-
Pension payments	(368,754.81)	-		(368,754.81)
Investment activity	(55,803.14)	1,643,976.69	0.22	1,588,173.77
Prior Month activity	-	-	-	-
Other Fees-NB	-	-	-	-
Administration expenses - Wedgewood	-			-
Administration expenses - GRS	-			-
Administration expenses - Legal Fees	-			-
Admnistration expenses- Segal	(16,405.42)			(16,405.42)
Administration expenses-Wells Fargo	-			-
MET Life Disability Insurance	(795.35)			(795.35)
Travel Reimbursement	-			-
Membership Dues	-			-
Holliday Reporting	-			-
Springfield Neurological	-			-
Transfer to/ from another trust	-	-	-	-
Ending balance	6,454,703.99	58,910,906.22	3,524,529.51	68,890,139.72
Total increase (decrease)	390,718.23	1,643,976.69	0.22	2,034,695.14

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

DESCRIPTION	ACTUAL AMOUNT
Assets:	
Cash & Investments	3,351,736
Sales Tax Receivable	1,416,346
Use Tax Receivable	159,657
Total Assets	**4,927,738**
Liabilities:	
TIF Sales Tax Payable	407
Total Liabilities	**407**
Total Liabilities and Fund Balance	**4,927,738**
Net Change in Fund Balance	**428,019**
Beginning Fund Balance	**4,499,312**
Ending Fund Balance	**4,927,331**
Ending Fund Balance Breakdown:	
Reserved for Gap Cost	3,351,735
Reserved for LAGERS Buydown	-
Reserved for Pension Plan	1,575,595
Total Ending Fund Balance	**4,927,331**

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

DESCRIPTION	CURRENT PERIOD ACTUAL AMOUNT	7-MONTH YTD ACTUAL AMOUNT
Beginning Fund Balance	**4,499,312**	**4,499,312**
Revenues:		
Sales Tax	714,113	5,131,177
Use Tax	81,487	617,036
Total Revenue	**795,600**	**5,748,213**
Expenditures:		
1/2-CENT SALES TAX-PENSION		
Contribution to Pension Plan	795,600	5,284,929
LAGERS Gap Cost	-	34,320
LAGERS Buy Down	-	-
TIF Transfer Out	538	945
1/2-Cent Sales Tax-Pension Sub-Total	796,138	5,320,194
Total Expenditures	**796,138**	**5,320,194**
NET CHANGE IN FUND BALANCE	**(538)**	**428,019**
ENDING FUND BALANCE	**4,498,773**	**4,927,331**