Minutes of the July 17, 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 July 17, 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: Chuck Brown, Ken Copeland, Will Davis, Mayor Pro Tem DeTar, Jared Delzell, Adam Grimes, Finance Director, Leslie Haase and City Attorney Peter Edwards. Jared Delzell joined the meeting at 9:50a.m. and Adam Grimes joined at 10:10a.m. Absent: John Smith. Motion by Chuck Brown, second by Will Davis to excuse John. Motion passed.

APPROVAL OF MINUTES: Motion by Will Davis second by Chuck Brown to approve May 15, 2025, minutes. Motion passed.

UNFINISHED BUSINESS

NEW BUSINESS
Financials: Leslie stated that on the regular financials we started the month of June with $79, 599,181, we gained $2,005,851, we ended the month with $81,605,031. On the pension sales tax balance sheet, Leslie stated that she had been reserving about $3.3 million for the Gap cost, as you can see, we only have about $815,000 left, we will be using all of that and then some. On the Income statement, our revenue for the month was just over $927,000, for the year just over $6.3 million, to date we have sent to the pension plan just over $6.6 million, and we have set for the purchase of the lost time just over $2.5 million.

Invoice from Segal Marco: Leslie stated that she had an invoice to pay from Segal for services July-September in the amount of $16,815.56. Motion by Will Davis, second by Chuck Brown to pay Segal in the amount as presented. Motion passed.

Discussion about Investment Operations Solution: Leslie stated she wanted to follow up on the proposal for the Investment Operations Solution, it would be about $25,000 a year. Leslie stated this would be important for us and would be very beneficial. Rob and Jeff with Segal gave some explanation as to how we could benefit from this. Motion by Ken Copeland, second by Will Davis to approve the $25,000 administrative cost for said program. Motion passed.

Investment Update from Segal Marco: Jeff attended the meeting in person this month, while Rob joined the meeting via TEAMS this time. Jeff began by going over the markets. There were some questions and comments from the board. Next, Rob went over the performance portion of the presentation. Rob asked for questions or comments from the board, seeing none, Rob concluded by stating he would be providing the full quarterly report in the coming weeks.

RETIREMENTS AND TERMINATION

OTHER BUSINESS
Adam Grimes gave a brief update to the board regarding the MAPERS conference he attended; he stated it was a good conference, good networking.

Set date of next regular meeting: Set for Thursday, August 21, 2025, at 9:30 a.m.
With no further business to come before the board, the meeting was adjourned at 10:24a.m.

Submitted,
Roschelle Forsythe
Roschelle Forsythe, Secretary

CITY OF JOPLIN
POLICE AND FIRE PENSION
FINANCIAL STATEMENTS
JUNE 2025

	Clearing Account	Investment Account	American's Real Estate	Combined
Beginning balance	8,335,000.47	67,702,818.21	3,561,362.16	79,599,180.84
Employer contributions	920,631.30			920,631.30
Employee contributions	49,777.21			49,777.21
Lump sum distribution -	-			-
Pension payments	(377,884.72)	-		(377,884.72)
Investment activity	(46,013.26)	1,459,339.83	0.18	1,413,326.75
Prior Month activity	-	-	-	-
Other Fees-NB	-	-	-	-
Administration expenses - GRS	-			-
Administration expenses - Legal Fees	-			-
Admnistration expenses- Segal	-			-
Administration expenses-Wells Fargo	-			-
MET Life Disability Insurance	-			-
Travel Reimbursement	-			-
Membership Dues	-			-
Conference Registration	-			-
Springfield Neurological	-			-
Transfer to/ from another trust	(2,400,000.00)	2,400,000.00	-	-
Ending balance	6,481,511.00	71,562,158.04	3,561,362.34	81,605,031.38
Total increase (decrease)	(1,853,489.47)	3,859,339.83	0.18	2,005,850.54

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

DESCRIPTION	CURRENT PERIOD ACTUAL AMOUNT	8-MONTH YTD ACTUAL AMOUNT
Beginning Fund Balance	**4,943,235**	**4,943,235**
Revenues:		
Sales Tax	832,551	5,978,208
Use Tax	94,778	757,863
Total Revenue	**927,329**	**6,736,072**
Expenditures:		
1/2-CENT SALES TAX-PENSION		
Contribution to Pension Plan	920,631	6,665,243
LAGERS Gap Cost	419,463	2,526,794
LAGERS Buy Down	-	-
TIF Transfer Out	10,391	72,853
1/2-Cent Sales Tax-Pension Sub-Total	1,350,485	9,264,890
Total Expenditures	**1,350,485**	**9,264,890**
NET CHANGE IN FUND BALANCE	**(423,156)**	**(2,528,818)**
ENDING FUND BALANCE	**4,520,079**	**2,414,417**

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

DESCRIPTION	ACTUAL AMOUNT
Assets:	
Cash & Investments	815,089
Sales Tax Receivable	1,457,756
Use Tax Receivable	164,658
Total Assets	**2,437,503**
Liabilities:	
TIF Sales Tax Payable	23,086
Total Liabilities	**23,086**
Total Liabilities and Fund Balance	**2,437,503**
Net Change in Fund Balance	**(2,528,818)**
Beginning Fund Balance	**4,943,235**
Ending Fund Balance	**2,414,417**
Ending Fund Balance Breakdown:	
Reserved for Gap Cost	815,089
Reserved for LAGERS Buydown	-
Reserved for Pension Plan	1,599,328
Total Ending Fund Balance	**2,414,417**