Minutes of the July 18, 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 July 18, 2024, Board of Trustees of the Joplin Policemen's and Firemen's Pension Plan was called to order by Finance Director Leslie Haase at 9:30 a.m.

Roll Call: Present: Chuck Brown, Ken Copeland, Jared Delzell, Adam Grimes, Will Davis and Finance Director, Leslie Haase Absent: City Attorney Peter Edwards, Mayor Cortez and John Smith. 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 June 20, 2024, minutes. Motion passed.

UNFINISHED BUSINESS

NEW BUSINESS
Financials: Leslie stated that on the regular financials for the month of June we began the month with $68,890,139.72 and ended the month with $69,933,629 and gained $1,043,490. On the Pension Sales Tax, Leslie stated that she updated the remaining employees that will be vesting and based on original calculations, we have reserved more than enough money if everyone would purchase their prior service credit, which most likely not everyone will. We will not be reserving any more money; you won't be seeing any more reserves going in, all the money will be going to the pension plan.

Segal /Investment Manager Interviews: Rob and Jeff with Segal joined the meeting virtually this month, apologizing for not being able to attend last month; Rob gave a brief explanation of how they were going to proceed with the virtual Interviews of the Investment Managers, stating that Janus would be first to go through their presentation. Patrick with Janus Henderson introduced those that were joining him in the presentation, Chris and Val. Patrick gave a brief explanation of the order they would proceed with the presentation, he began by giving a very brief overview. Next, Val went over Strategy. Moving on in their presentation, Chris went on to go over the Investment process. Patrick finished up by going over the 3 key things about Janus Henderson. The next presentation: Schroders, Mike Sweeney started the presentation by introducing himself and a member of his team, John, and giving a brief overview of the company. John moved forward with the presentation. After some questions and discussion from the board, motion by Adam Grimes, second by Jared Delzell to approve Janus. Motion passed.

RETIREMENTS AND TERMINATION

OTHER BUSINESS
Set date of next regular meeting: Set for Thursday, August 15, 2024, at 9:30 a.m.
With no further business to come before the board, the meeting was adjourned at 10:50 a.m.

Submitted,

Roschelle Forsythe

Roschelle Forsythe, Secretary

CITY OF JOPLIN
POLICE AND FIRE PENSION
FINANCIAL STATEMENTS
JUNE 2024

	Clearing Account	Investment Account	American's Real Estate	Combined
Beginning balance	6,454,703.99	58,910,906.22	3,524,529.51	68,890,139.72
Employer contributions	-			-
Employee contributions	37,602.94			37,602.94
Lump sum distribution -	-			-
Pension payments	(367,776.73)	-		(367,776.73)
Investment activity	122,069.20	1,251,991.71	0.22	1,374,061.13
Prior Month activity	-	-	-	-
Other Fees-NB	-	-	-	-
Administration expenses - Wedgewood	-			-
Administration expenses - GRS	-			-
Administration expenses - Legal Fees	-			-
Admnistration expenses- Segal	-			-
Administration expenses-Wells Fargo	-			-
MET Life Disability Insurance	(397.74)			(397.74)
Travel Reimbursement	-			-
Membership Dues	-			-
Holliday Reporting	-			-
Springfield Neurological	-			-
Transfer to/ from another trust	(2,000,000.00)	2,000,000.00	-	-
Ending balance	4,246,201.66	62,162,897.93	3,524,529.73	69,933,629.32
Total increase (decrease)	(2,208,502.33)	3,251,991.71	0.22	1,043,489.60

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

DESCRIPTION	CURRENT PERIOD ACTUAL AMOUNT	8-MONTH YTD ACTUAL AMOUNT
Beginning Fund Balance	**4,499,312**	**4,499,312**
Revenues:		
Sales Tax	769,225	5,900,402
Use Tax	97,819	714,855
Total Revenue	**867,044**	**6,615,257**
Expenditures:		
1/2-CENT SALES TAX-PENSION		
Contribution to Pension Plan	866,506	6,151,435
LAGERS Gap Cost	-	34,320
LAGERS Buy Down	-	-
TIF Transfer Out	-	945
1/2-Cent Sales Tax-Pension Sub-Total	866,506	6,186,700
Total Expenditures	**866,506**	**6,186,700**
NET CHANGE IN FUND BALANCE	**538**	**428,557**
ENDING FUND BALANCE	**4,499,850**	**4,927,869**

CITY OF JOPLIN
PENSION SALES TAX
BALANCE SHEET SUMMARY
AS OF JUNE 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**