Minutes of the July 21, 2016
Regular Meeting of the Board of Trustees
of the Joplin Policemen's and Firemen's Pension Plan

1. CALL TO ORDER
The regular meeting of the Board of Trustees of the Joplin Policemen's and Firemen's Pension Plan was called to order by Mayor Michael L. Seibert.

Roll Call: Present: Jared Delzell; Adam Grimes, Bob Loudermilk, Mike McGavran; Larry Swinehart; Chairman Mayor Michael Seibert; Finance Director, Leslie Haase; City Attorney Peter Edwards. **Absent**: John Alford. Motion by Adam, second by Bob to excuse John, Motion passed.

2. APPROVAL OF MINUTES
Motion by Adam, second by Jared to approve the minutes of the June 16, 2016. Motion passed.

3. UNFINISHED BUSINESS
Pension Vote Update: Leslie reported that the pension vote has been going on for a couple of weeks. Barb Gollhofer, secretary of the P&F Board, will send an updated count via email to the board members tomorrow, Friday, July 22, as well as the following Friday, July 29. Just a reminder that the election ends at 5:00 pm on Monday, August, 1, 2016.

4. NEW BUSINESS
Financials: Leslie stated the pension plan started the month of June with a balance of $35,568,761, with a loss of $22,282 for an ending balance of $35,557,480.

Quarterly Presentation by Peter Brown, Bogdahn Group: Peter Brown presented the second quarterly report. After some discussion, the following action was taken. Motion by Larry, second by Bob, to move one million dollars from the US Domestic Fixed Income Account to the American Realty Fund. Motion passed. Peter stated he would like to return in the fall to review the investment policy. He said it has been 3 years since the last investment policy had been put together and since the entire portfolio had been repositioned it's a good idea to review it. Leslie stated she will communicate with Peter regarding this issue at a future date.

Invoice - Blanchard: Motion by Larry, second by Jared to pay this invoice for 165.00 for work on the Tom Robertson vs. City of Joplin, et al from 3.29/16 – 4/21/16. Motion passed.

Invoice -Bogdahn: Motion by Adam, second by Mike to pay this invoice for $11,250 for consulting services and performance evaluation for April-June, 2016. Motion passed.

5. RETIREMENTS and TERMINATION:
Derek Virgin - separated from the Fire Department on July 8, 2016, after 4 years and 10 months of service. His lump sum amount is $19, 600.43. Motion by Adam, second by Jared to approve this payment. Motion passed.

4. OTHER BUSINESS

Set date of next meeting: Thursday, August 18, 2016, at 9:30 a.m.

Adjourn: With no further business to come before the board, the meeting adjourned at 10:05 am.

Respectfully submitted,
Barbara Gollhofer
Barbara Gollhofer, Secretary

CITY OF JOPLIN
POLICE AND FIRE PENSION
FINANCIAL STATEMENTS
JULY 2016

	Clearing Account	Investment Account	American's Real Estate	Combined
Beginning balance	435,784.29	31,098,383.50	4,023,311.87	35,557,479.66
Employer contributions	201,939.27			201,939.27
Employee contributions	97,867.77			97,867.77
Lump sum distribution -	-			-
Pension payments	(262,465.96)			(262,465.96)
Investment activity	78.11	769,287.95	(9,674.25)	759,691.81
Miscellaneous Income	-	-		-
Administration expenses-Blackwell Sander	-			-
Administration expenses - Wedgewood	-			-
Administration expenses - GRS	-			-
Administration expenses - Blanchard	-			-
Administration expenses - Bogdahn	-			-
Admnistration expenses- Segal	-			-
Administration expenses-Wells Fargo	(2,656.68)			(2,656.68)
Hartford Insurance Payment	-			-
Travel Reimbursement	(200.00)			(200.00)
Membership Dues	-			-
IRS Determination Letter	-			-
Conference	-			-
Transfer to/ from another trust	-	-	-	-
Ending balance	470,346.80	31,867,671.45	4,013,637.62	36,351,655.87
Total increase (decrease)	34,562.51	769,287.95	(9,674.25)	794,176.21