Minutes of the August 15, 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 August 15, 2024, Board of Trustees of the Joplin Policemen's and Firemen's Pension Plan was called to order by Mayor Cortez at 9:33 a.m.

Roll Call: Present: Chuck Brown, Ken Copeland, Mayor Cortez, Jared Delzell, Adam Grimes (via zoom), John Smith, Finance Director, Leslie Haase and City Attorney Peter Edwards. Absent: Will Davis. Motion by Jared Delzell, second by Adam Grimes to excuse Will. Motion passed.

APPROVAL OF MINUTES: Motion by Chuck Brown second by Ken Copeland to approve the July 18, 2024, minutes. Motion passed.

UNFINISHED BUSINESS

NEW BUSINESS
Financials: Leslie stated that on the regular financials for the month of July we began the month at $69,933,629, we gained $2,556,601 and ended the month at $74,490,230. On the Pension Sales Tax, Income Statement we brought in $846,168 for the month, we sent that to the pension plan, and we are not reserving any more funds, we are in good shape with pension sales tax.

Invoice from Segal: Leslie stated she had an invoice in the amount of $16,405.42 from Segal; quarterly invoice to pay. Motion by Jared Delzell, second by John Smith to pay Segal in the amount as presented. Motion passed.

RETIREMENTS AND TERMINATION

OTHER BUSINESS
Adam inquired about the annual report; that goes over the whole year-Leslie stated she had emailed that out some time ago but would email in out again to the board for those who may have missed it.

Set date of next regular meeting: Set for Thursday, September 19, 2024, at 9:30 a.m.
With no further business to come before the board, the meeting was adjourned at 9:37 a.m.

Submitted,

Roschelle Forsythe

Roschelle Forsythe, Secretary

CITY OF JOPLIN
POLICE AND FIRE PENSION
FINANCIAL STATEMENTS
JULY 2024

	Clearing Account	Investment Account	American's Real Estate	Combined
Beginning balance	4,246,201.66	62,162,897.93	3,524,529.73	69,933,629.32
Employer contributions	1,712,674.21			1,712,674.21
Employee contributions	53,671.51			53,671.51
Lump sum distribution -	-			-
Pension payments	(367,776.73)	-		(367,776.73)
Investment activity	3,131.91	1,176,699.69	(16,070.96)	1,163,760.64
Prior Month activity	-	-	-	-
Other Fees-NB	-	-	-	-
Administration expenses - Wedgewood	-			-
Administration expenses - GRS	-			-
Administration expenses - Legal Fees	-			-
Admnistration expenses- Segal	-			-
Administration expenses-Wells Fargo	(5,330.56)			(5,330.56)
MET Life Disability Insurance	(398.34)			(398.34)
Travel Reimbursement	-			-
Membership Dues	-			-
Holliday Reporting	-			-
Springfield Neurological	-			-
Transfer to/ from another trust	-	-	-	-
Ending balance	5,642,173.66	63,339,597.62	3,508,458.77	72,490,230.05
Total increase (decrease)	1,395,972.00	1,176,699.69	(16,070.96)	2,556,600.73

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

DESCRIPTION	CURRENT PERIOD ACTUAL AMOUNT	9-MONTH YTD ACTUAL AMOUNT
Beginning Fund Balance	**4,499,312**	**4,499,312**
Revenues:		
Sales Tax	774,410	6,674,812
Use Tax	71,759	786,614
Total Revenue	**846,168**	**7,461,426**
Expenditures:		
1/2-CENT SALES TAX-PENSION		
Contribution to Pension Plan	846,168	6,997,603
LAGERS Gap Cost	-	34,320
LAGERS Buy Down	-	-
TIF Transfer Out	-	945
1/2-Cent Sales Tax-Pension Sub-Total	846,168	7,032,868
Total Expenditures	**846,168**	**7,032,868**
NET CHANGE IN FUND BALANCE	**-**	**428,557**
ENDING FUND BALANCE	**4,499,312**	**4,927,869**