Minutes of the September 21, 2023
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 September 21, 2023, 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, Will Davis, Jared Delzell, Justice Gannaway (via Teams), Finance Director Leslie Haase and City Attorney Peter Edwards. Absent: Adam Grimes and Mayor, Doug Lawson. Also in attendance was Rob Hungerbuhler with Segal.

APPROVAL OF MINUTES: Motion by Ken Copeland, second by Chuck Brown to approve the August 17, 2023, minutes. Motion passed.

UNFINISHED BUSINESS

NEW BUSINESS
Financials: Leslie stated she had sent the financials out to the board. For the month of August, on the regular financials the month started at $61,132,475, with a loss of $248,353, our ending balance is $60,884,122.

Investment Discussion with Segal Marco: Rob attended this meeting in person. He stated he had an update to the Asset Allocation strategy that was approved a couple of years ago. He began by going over the Asset Allocation Review that was given out to the board. After going over the review, Rob suggested going with either Portfolio 1 or Portfolio 3. After some discussion and questions from the board, motion by Chuck Brown, second by Jared Delzell to go with Portfolio #3. Motion passed. Rob mentioned that the only other thing he had to go over was the Flash Report. Being there were no questions from the board that concluded Rob's discussion.

RETIREMENTS AND TERMINATION
Leslie stated there was one retirement; Mike Redshaw from the Fire department retired on August 25 after 20 years. We owe him a monthly amount of $4,030.63 and a lump sum of $198,253.57. Motion by Jared Delzell, second by Ken Copeland to pay Mike the amounts as presented. Motion passed.

OTHER BUSINESS
Set date of next regular meeting: Set for Thursday, October 19, 2023, at 9:30 a.m.
Motion by Jared Delzell, second by Ken Copeland to adjourn. Motion passed. With no further business to come before the board, the meeting was adjourned at 10:13 a.m.

Submitted,

Roschelle Forsythe

Roschelle Forsythe, Secretary

CITY OF JOPLIN
POLICE AND FIRE PENSION
FINANCIAL STATEMENTS
AUGUST 2023

	Clearing Account	Investment Account	American's Real Estate	Combined
Beginning balance	4,441,288.64	52,737,562.09	3,953,624.08	61,132,474.81
Employer contributions	781,723.33			781,723.33
Employee contributions	38,645.54			38,645.54
Lump sum distribution -	-			-
Pension payments	(355,985.07)	-		(355,985.07)
Investment activity	4,035.42	(716,349.92)	0.21	(712,314.29)
Miscellaneous Income	-	-	-	-
Other Fees	-	-		-
Administration expenses - Wedgewood	-			-
Administration expenses - GRS	-			-
Administration expenses - Legal Fees	-			-
Admnistration expenses- Segal	-			-
Administration expenses-Wells Fargo	-			-
MET Life Disability Insurance	(422.82)			(422.82)
Travel Reimbursement	-			-
Membership Dues	-			-
Holliday Reporting	-			-
Springfield Neurological	-			-
Transfer to/ from another trust	-	-	-	-
Ending balance	4,909,285.04	52,021,212.17	3,953,624.29	60,884,121.50
Total increase (decrease)	467,996.40	(716,349.92)	0.21	(248,353.31)

CITY OF JOPLIN
PENSION SALES TAX
BALANCE SHEET SUMMARY
AS OF AUGUST 31, 2023

DESCRIPTION	ACTUAL AMOUNT
Assets:	
Cash & Investments	2,757,035
Sales Tax Receivable	1,403,542
Use Tax Receivable	136,534
Total Assets	**4,297,110**
Liabilities:	
Accounts Payable	-
Total Liabilities	-
Total Liabilities and Fund Balance	**4,297,110**
Net Change in Fund Balance	**607,320**
Beginning Fund Balance	**3,689,790**
Ending Fund Balance	**4,297,110**
Ending Fund Balance Breakdown:	
Reserved for Gap Cost	2,757,035
Reserved for Pension Plan	1,540,076
Total Ending Fund Balance	**4,297,110**

CITY OF JOPLIN
PENSION SALES TAX
INCOME STATEMENT
AS OF AUGUST 31, 2023

DESCRIPTION	CURRENT PERIOD ACTUAL AMOUNT	10-MONTH YTD ACTUAL AMOUNT
Beginning Fund Balance	**3,689,790**	**3,689,790**
Revenues:		
Sales Tax	741,280	7,212,650
Use Tax	128,418	728,353
Total Revenue	**869,698**	**7,941,003**
Expenditures:		
1/2-CENT SALES TAX-PENSION		
Contribution to Pension Plan	781,723	7,187,684
LAGERS Gap Cost	-	145,998
LAGERS Buy Down	-	-
1/2-Cent Sales Tax-Pension Sub-Total	781,723	7,333,682
Total Expenditures	**781,723**	**7,333,682**
NET CHANGE IN FUND BALANCE	**87,975**	**607,320**
ENDING FUND BALANCE	**3,777,765**	**4,297,110**