Minutes of the October 17, 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 October 17, 2024, Board of Trustees of the Joplin Policemen's and Firemen's Pension Plan was called to order by Mayor Cortez at 9:35 a.m.

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

APPROVAL OF MINUTES: Motion by Jared Delzell second by Adam Grimes to approve the September 19, 2024, minutes. Motion passed.

UNFINISHED BUSINESS

NEW BUSINESS

Financials: Leslie stated that on the regular financials for the month of September we started the month with $73,985,968, we gained $1,486,076, with an ending balance of $75,472,044. The pension sales tax: we have collected $843,077 and for the year almost $9.2 million, we have spent almost $8.8 million, we are not reserving any more money, everyone has vested that is going to vest until March.

Invoice from Segal Marco: Leslie stated that she had an invoice to pay from Segal in the amount of $16,405.42. Motion by Adam Grimes, second by Jared Delzell to pay the invoice as presented. Motion passed.

Update from Segal Marco: Jeff attended the meeting in person this month, Rob joined via Teams. Jeff began by going over the Market environment. There were a few questions and some discussion from the board regarding this portion. Next, Rob went through the Performance portion of the presentation. The only other item is to wrap up the paperwork for WP and JP Morgan, hoping to have that wrapped up in the next month or so. There were a few questions and some discussion from the board regarding Rob's presentation.

RETIREMENTS AND TERMINATION

OTHER BUSINESS
Adam mentioned that he would like to somehow inform the public that Prop B is working; let the citizens know that what they agreed too and what the city has done is positive.

Set date of next regular meeting: Set for Thursday, November 21, 2024, at 9:30 a.m.
With no further business to come before the board, the meeting was adjourned at 10:15 a.m.

Submitted,

Roschelle Forsythe

Roschelle Forsythe, Secretary

CITY OF JOPLIN
POLICE AND FIRE PENSION
FINANCIAL STATEMENTS
SEPTEMBER 2024

	Clearing Account	Investment Account	American's Real Estate	Combined
Beginning balance	6,174,484.17	64,303,025.05	3,508,459.00	73,985,968.22
Employer contributions	825,741.15			825,741.15
Employee contributions	37,586.54			37,586.54
Lump sum distribution -	(168,932.55)			(168,932.55)
Pension payments	(371,520.88)	-		(371,520.88)
Investment activity	190,802.11	972,787.16	0.21	1,163,589.48
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	(388.04)			(388.04)
Travel Reimbursement	-			-
Membership Dues	-			-
Holliday Reporting	-			-
Springfield Neurological	-			-
Transfer to/ from another trust	-	-	-	-
Ending balance	6,687,772.50	65,275,812.21	3,508,459.21	75,472,043.92
Total increase (decrease)	513,288.33	972,787.16	0.21	1,486,075.70

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

DESCRIPTION	CURRENT PERIOD ACTUAL AMOUNT	11-MONTH YTD ACTUAL AMOUNT
Beginning Fund Balance	**4,499,312**	**4,499,312**
Revenues:		
Sales Tax	763,622	8,208,058
Use Tax	79,455	972,046
Total Revenue	**843,077**	**9,180,105**
Expenditures:		
1/2-CENT SALES TAX-PENSION		
Contribution to Pension Plan	-	8,698,947
LAGERS Gap Cost	-	34,320
LAGERS Buy Down	-	-
TIF Transfer Out	-	28,103
1/2-Cent Sales Tax-Pension Sub-Total	-	8,761,369
Total Expenditures	**-**	**8,761,369**
NET CHANGE IN FUND BALANCE	**843,077**	**418,736**
ENDING FUND BALANCE	**5,342,388**	**4,918,048**

CITY OF JOPLIN
PENSION SALES TAX
BALANCE SHEET SUMMARY
AS OF SEPTEMBER 30, 2024

DESCRIPTION	ACTUAL AMOUNT
Assets:	
Cash & Investments	3,342,452
Sales Tax Receivable	1,416,346
Use Tax Receivable	159,657
Total Assets	**4,918,455**
Liabilities:	
TIF Sales Tax Payable	407
Total Liabilities	**407**
Total Liabilities and Fund Balance	**4,918,455**
Net Change in Fund Balance	**418,736**
Beginning Fund Balance	**4,499,312**
Ending Fund Balance	**4,918,048**
Ending Fund Balance Breakdown:	
Reserved for Gap Cost	3,342,453
Reserved for LAGERS Buydown	-
Reserved for Pension Plan	1,575,595
Total Ending Fund Balance	**4,918,048**