Minutes of the November 15, 2018
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 November 15, 2018 Board of Trustees of the Joplin Policemen's and Firemen's Pension Plan was called to order by Chairman Mayor Gary Shaw at 9:30 a.m.

Roll Call: Present: Adam Grimes, John Alford, Jared Delzell, Marshall Hogue (via phone), Larry Swinehart, Mayor Gary Shaw, Finance Director Leslie Haase and City Attorney Peter Edwards. Absent: Mike McGavran. Motion by Jared Delzell, second by John Alford to excuse Mike McGavran. Motion passed.

APPROVAL OF MINUTES: Motion by John Alford, second by Jared Delzell to approve the October 17 and October 24 minutes. Motion passed.

UNFINISHED BUSINESS: Investment Consultant Selection; Leslie stated she sent out the information that was requested from the board. Discussion continued on weighing the options between AndCo and Segal. Motion by Jared Delzell, second by Larry Swinehart to set aside the previous motion to select a consultant. Motion passed 4-2. Absent: Mike McGavran. Motion by Jared Delzell, second by Larry Swinehart to accept Segal as the consultant for the Police and Fire Pension board. Motion passed 4-2. Absent: Mike McGavran.

Leslie stated she emailed the final language to the board from GRS to allow the City to use them; she asked the board if they are okay with the final language. She also stated the final data is getting ready to be sent to Brad to do the actuary report; the rate of return has been reduced to 6.75 and each year it will be evaluated. Motion by Jared Delzell, second by Adam Grimes to maintain the current rate. Motion passed 6-0. Absent: Mike McGavran.

NEW BUSINESS:
Financials: Leslie stated the pension plan started the month of October with a balance of $42,229,941 and ended the month at $40,913,192.

RETIREMENTS and TERMINATION: Timothy Childs from the Fire department; his last day was October 27, after 2 years and 6 months, we owe him $8,779.04. Motion by John Alford, second by Adam Grimes to release the funds to pay Timothy Childs. Motion passed 6-0. Absent: Mike McGavran. Jason McBryde from the Fire department; his last day was November 6, after 1 year and 2 months, we owe him $5,094.36. Motion by John Alford, second by Adam Grimes to release the funds to pay Jason McBryde. Motion passed 6-0. Absent: Mike McGavran. Matt Morrison from the Police department; his last day was October 12, after 5 years and 3 months, we owe him $21,137.90. Motion by Larry Swinehart, second by Jared Delzell to release the funds to pay Matt Morrison. Motion passed 6-0. Absent: Mike McGavran. Dakota Harwood from the Fire department; his last day was October 5, after 3 months, we owe him $1,094.72. Motion by John Alford, second by Adam Grimes to release the funds to pay Dakota Harwood. Motion passed 6-0. Absent: Mike McGavran. Sam Scott from the Police department; his last day was November 8, after 11 years and 3 months, we owe him $89,767.71. Motion by Larry Swinehart, second by Jared Delzell to pay Sam Scott. Motion passed 6-0. Absent: Mike McGavran. Terry Steen retired from the Fire department; his last day was October 12, after 21 years and 1 month, his lump sum payout is $169,284.79 and his monthly benefit will be $2,902.33. Motion by John Alford, second by Adam Grimes to release the funds to pay Terry Steen. Motion passed 6-0. Absent: Mike McGavran.

OTHER BUSINESS: A couple matters were brought up for discussion. First item that was mentioned was that the pay raises that were recently granted didn't seem to work; people are still leaving the City for other job oppurtunities. A second issue was the custodian; discussion on when would be a good time to begin the RFP process for a new custodian. Wells Fargo is the current custodian.
Some clarification regarding retirement payout and employment separation was addressed; how that process works as far as when an individual might expect payment.
It was mentioned that some employees are starting to ask questions concerning Lagers and some changes that may take place with the switch; some direction on how to address this was discussed. Some questions and concerns regarding this was addressed. Mayor continued to express as stated before; that we are all on the same team and to try and work together toward the same goals.

Set date of next regular meeting: Thursday, December 20, 2018 at 9:30 a.m. With no further business to come before the board, the meeting was adjourned at 10:30a.m.

Submitted,

Roschelle Forsythe

Roschelle Forsythe, Secretary

CITY OF JOPLIN
POLICE AND FIRE PENSION
FINANCIAL STATEMENTS
OCTOBER 2018

	Clearing Account	Investment Account	American's Real Estate	Combined
Beginning balance	357,592.35	36,169,290.23	5,703,058.78	42,229,941.36
Employer contributions	316,196.34			316,196.34
Employee contributions	148,719.79			148,719.79
Lump sum distribution -	(8,509.72)			(8,509.72)
Pension payments	(279,322.59)			(279,322.59)
Investment activity	563.17	(1,586,809.20)	108,993.46	(1,477,252.57)
Miscellaneous Income	-	-	-	-
MAPERS Conference	-			-
Administration expenses - Wedgewood	-			-
Administration expenses - GRS	-			-
Administration expenses - Blanchard	-			-
Administration expenses - Andco	(11,250.00)			(11,250.00)
Admnistration expenses- Segal	-			-
Administration expenses-Wells Fargo	(3,068.83)			(3,068.83)
Hartford Insurance Payment	(2,261.50)			(2,261.50)
Travel Reimbursement	-			-
Membership Dues	-			-
IRS Determination Letter	-			-
Holliday Reporting Fees	-			-
Transfer to/ from another trust	-	-	-	-
Ending balance	518,659.01	34,582,481.03	5,812,052.24	40,913,192.28
Total increase (decrease)	161,066.66	(1,586,809.20)	108,993.46	(1,316,749.08)