Minutes of the November 16, 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 November 16, 2023, Board of Trustees of the Joplin Policemen's and Firemen's Pension Plan was called to order by Mayor Doug Lawson at 9:30 a.m.

Roll Call: Present: Ken Copeland, Will Davis, Jared Delzell, Justice Gannaway, Adam Grimes (via teams, joined late), Mayor Doug Lawson, Assistant Finance Director AJ Whistler and City Attorney Peter Edwards. Absent: Chuck Brown. Motion by Jared Delzell second by Justice Gannaway to excuse Chuck. Motion passed.

APPROVAL OF MINUTES: Motion by Will Davis, second by Jared Delzell to approve the September 21, 2023, minutes. Motion passed.

UNFINISHED BUSINESS

NEW BUSINESS
Financials: AJ stated that on the Pension Sales Tax Balance sheet as of the end of fiscal year we had total assets of $4,463,792. On the Income Statement for the 12 months ended for sales tax revenue we brought in $8,660,939, for Use Tax for the year we brought in $882,675. We did have some expenditures; contribution to pension plan, $8,623,614 and paid LAGERS Gap cost of $145,998.

Investment Update with Segal Marco: Rob started out by saying he would be spending a little time of the presentation going over 3rd quarter results. He then moved on to discuss the equity and performance. Rob stated the last thing to discuss was an update on the market portfolios. Being there were no questions from the board Rob stated he does plan to see everyone in person at the next month's meeting.

Segal Invoice: AJ stated that we did have an invoice come in from Segal Marco for investment consulting services in the amount of $16,005.29. Motion by Jared Delzell, second by Justice Gannaway to pay the invoice as presented. Motion passed.

RETIREMENTS AND TERMINATION
AJ stated that we had one retirement from the Police department, Jared Delzell retired on November 3 after 20 years. We owe him a monthly amount of $4,262.69 and a lump sum amount of $203,347.21. Motion by Will Davis, second by Justice Gannaway to pay Jared the amounts as presented. Motion passed with Jared Delzell abstaining.

OTHER BUSINESS
Set date of next regular meeting: Set for Thursday, December 21, 2023, at 9:30 a.m. Motion by Jared Delzell, second by Ken Copeland to adjourn. With no further business to come before the board, the meeting was adjourned at 10:02 a.m.

Submitted,

Roschelle Forsythe

Roschelle Forsythe, Secretary

CITY OF JOPLIN
POLICE AND FIRE PENSION
FINANCIAL STATEMENTS
OCTOBER 2023

	Clearing Account	Investment Account	American's Real Estate	Combined
Beginning balance	5,039,324.25	50,781,684.45	3,953,624.50	59,774,633.20
Employer contributions	665,680.55			665,680.55
Employee contributions	36,159.11			36,159.11
Lump sum distribution -	-			-
Pension payments	(359,540.41)	-		(359,540.41)
Investment activity	1,555.85	(895,627.18)	0.21	(894,071.12)
Miscellaneous Income	17,727.60	(182,247.08)	(98,245.79)	(262,765.27)
Other Fees	-	-		-
Administration expenses - Wedgewood	-			-
Administration expenses - GRS	-			-
Administration expenses - Legal Fees	-			-
Admnistration expenses- Segal	-			-
Administration expenses-Wells Fargo	(4,780.24)			(4,780.24)
MET Life Disability Insurance	(409.44)			(409.44)
Travel Reimbursement	-			-
Membership Dues	-			-
Holliday Reporting	-			-
Springfield Neurological	-			-
Transfer to/ from another trust	(629,831.99)	629,831.99	-	-
Ending balance	4,765,885.28	50,333,642.18	3,855,378.92	58,954,906.38
Total increase (decrease)	(273,438.97)	(448,042.27)	(98,245.58)	(819,726.82)

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

DESCRIPTION	ACTUAL AMOUNT
Assets:	
Cash & Investments	2,923,717
Sales Tax Receivable	1,403,542
Use Tax Receivable	136,534
Total Assets	**4,463,792**
Liabilities:	
Accounts Payable	-
Total Liabilities	**-**
Total Liabilities and Fund Balance	**4,463,792**
Net Change in Fund Balance	**774,002**
Beginning Fund Balance	**3,689,790**
Ending Fund Balance	**4,463,792**
Ending Fund Balance Breakdown:	
Reserved for Gap Cost	2,923,716
Reserved for Pension Plan	1,540,076
Total Ending Fund Balance	**4,463,792**

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

DESCRIPTION	CURRENT PERIOD ACTUAL AMOUNT	12-MONTH YTD ACTUAL AMOUNT
Beginning Fund Balance	**3,689,790**	**3,689,790**
Revenues:		
Sales Tax	670,213	8,660,939
Use Tax	79,589	882,675
Total Revenue	**749,802**	**9,543,614**
Expenditures:		
1/2-CENT SALES TAX-PENSION		
Contribution to Pension Plan	665,681	8,623,614
LAGERS Gap Cost	-	145,998
LAGERS Buy Down	-	-
1/2-Cent Sales Tax-Pension Sub-Total	665,681	8,769,612
Total Expenditures	**665,681**	**8,769,612**
NET CHANGE IN FUND BALANCE	**84,121**	**774,002**
ENDING FUND BALANCE	**3,773,911**	**4,463,792**