Minutes of the November 17, 2022
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 17, 2022, Board of Trustees of the Joplin Policemen's and Firemen's Pension Plan was called to order by Chairman Mayor Doug Lawson at 9:30 a.m.

Roll Call: Present: Adam Grimes, Jared Delzell, Chuck Brown, Ken Copeland, Will Davis, Mayor Doug Lawson, and Finance Director Leslie Haase. Absent: Justice Gannaway. Motion by Adam Grimes, second by Jared Delzell to excuse Justice. Motion passed.

APPROVAL OF MINUTES: Motion by Chuck Brown, second by Adam Grimes to approve the October 13, 2022, minutes. Motion passed.

UNFINISHED BUSINESS

NEW BUSINESS
Financials: Leslie stated on the regular financials we started the month of October at $51,328,225 and ended the month at $53,856,452. On the pension sales tax, for the year we collected just over $8.6 million in Sales tax, $421,000 in Use tax, remitted just over $7.5 million, GAP cost of just under $80,000 and finished the LAGERS buy down this time on the Police side; that is all done.

Segal Marco Update: Jeff began the virtual presentation by going over the report that had been emailed out to the board; first giving a market update. Next moving on to the quarter review; equity, international equity, and real estate portions of the quarter review. Jeff then touched on the pension fund section of the presentation. He asked for questions from the board seeing none he touched briefly on the October report that was also sent out to the board.

Retirements and Termination: David Holden from the Fire department retired after 20 years and 8 months on October 27th. We owe him a monthly amount of $2,466.75 and his lump sum distribution amount of $167,853.16. Motion by Adam Grimes, second by Will Davis to pay David Holden the amount as presented. Motion passed.

OTHER BUSINESS:
Set date of next regular meeting: Set for Thursday, December 15, 2022, at 9:30 a.m.
With no further business to come before the board, the meeting was adjourned at 10:00 a.m.

Submitted,

Roschelle Forsythe

Roschelle Forsythe, Secretary

CITY OF JOPLIN
POLICE AND FIRE PENSION
FINANCIAL STATEMENTS
OCTOBER 2022

	Clearing Account	Investment Account	American's Real Estate	Combined
Beginning balance	4,327,239.06	42,604,999.65	4,395,986.50	51,328,225.21
Employer contributions	767,524.34			767,524.34
Employee contributions	40,298.81			40,298.81
Lump sum distribution -	-			-
Pension payments	(342,706.19)	-		(342,706.19)
Investment activity	21,082.93	1,883,609.48	31,697.57	1,936,389.98
Miscellaneous Income	-	121,504.01	29,065.28	150,569.29
Other Fees	-	(3,513.79)		(3,513.79)
Administration expenses - Wedgewood	-			-
Administration expenses - GRS	-			-
Administration expenses - Legal Fees	-			-
Admnistration expenses- Segal	(15,614.91)			(15,614.91)
Administration expenses-Wells Fargo	(4,300.83)			(4,300.83)
MET Life Disability Insurance	(419.45)			(419.45)
Travel Reimbursement	-			-
Membership Dues	-			-
Holliday Reporting	-			-
Springfield Neurological	-			-
Transfer to/ from another trust	-	-	-	-
Ending balance	4,793,103.76	44,606,599.35	4,456,749.35	53,856,452.46
Total increase (decrease)	465,864.70	2,001,599.70	60,762.85	2,528,227.25

CITY OF JOPLIN
PENSION SALES TAX
INCOME STATEMENT
AS OF OCTOBER 31, 2022

DESCRIPTION	CURRENT PERIOD ACTUAL AMOUNT	12-MONTH YTD ACTUAL AMOUNT
Beginning Fund Balance	**3,047,634**	**3,047,634**
Revenues:		
Sales Tax	791,033	8,632,503
Use Tax	49,839	421,087
Total Revenue	**840,872**	**9,053,590**
Expenditures:		
1/2-CENT SALES TAX-PENSION		
Contribution to Pension Plan	767,524	7,555,232
LAGERS Gap Cost	-	79,994
LAGERS Buy Down	-	1,000,000
1/2-Cent Sales Tax-Pension Sub-Total	767,524	8,635,226
Total Expenditures	**767,524**	**8,635,226**
NET CHANGE IN FUND BALANCE	**73,347**	**418,364**
ENDING FUND BALANCE	**3,120,982**	**3,465,998**

CITY OF JOPLIN
PENSION SALES TAX
BALANCE SHEET SUMMARY
AS OF OCTOBER 31, 2022

DESCRIPTION	ACTUAL AMOUNT
Assets:	
Cash & Investments	2,149,715
Sales Tax Receivable	1,316,283
Total Assets	**3,465,998**
Liabilities:	
Accounts Payable	-
Total Liabilities	-
Total Liabilities and Fund Balance	**3,465,998**
Net Change in Fund Balance	**418,364**
Beginning Fund Balance	**3,047,634**
Ending Fund Balance	**3,465,998**
Ending Fund Balance Breakdown:	
Reserved for Gap Cost	2,149,715
Reserved for LAGERS Buydown	-
Reserved for Pension Plan	1,316,283
Total Ending Fund Balance	**3,465,998**