Minutes of the November 18, 2021
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 18, 2021 Board of Trustees of the Joplin Policemen's and Firemen's Pension Plan was called to order by Chairman Mayor Ryan Stanley at 9:30 a.m.

Roll Call: Present: Chuck Brown, Will Davis, Jared Delzell, Adam Grimes(via phone), Mayor Ryan Stanley, Finance Director Leslie Haase, and City Attorney Peter Edwards. Absent: Justice Gannaway. Motion by Will Davis, second by Chuck Brown to excuse Justice Gannaway. Motion passed.

**APPROVAL OF MINUTES**: Motion by Jared Delzell, second by Chuck Brown to approve the October 21 minutes. Motion passed.

**UNFINISHED BUSINESS**

**NEW BUSINESS**
**Financials:** Leslie stated on the regular financials for the month of October we started the month with $52,813,597, ended the month at $54,709,920. On the Pension Sales Balance Sheet: we have $1.7 million in cash, $1.3 million reserved for Gap Cost, $421,000 for LAGERS Buydown. Income Statement: We brought in $677,730 in sales tax for the month, for the year almost $8.5 million. We contributed to the pension plan $510,293 for the month, almost $6.5 million for the year.

**Update from Segal Marco:** Jeff gave a brief market update/overview. Rob then went over the Analysis of Investment Performance booklet that was handed out to the board. There was some discussion and questions from the board after the presentation.

**Retirements and Terminations:** Brian Henderson from the Police Department retired November 5, after 20 years. We owe him a lump sum of $202,685.97, and a monthly benefit amount of $3,577.06. Motion by Jared Delzell, second by Will Davis to approve his lump sum distribution and monthly benefit amounts. Motion passed.

**OTHER BUSINESS**
Adam Grimes asked what would be forth coming in the coming year; presentation wise regarding the investment advisors-actuary contracts. Leslie stated she would double check that information and get an email out to everyone.

**Set date of next regular meeting**: Tentatively set for Thursday, December 16, 2021 at 9:30 a.m. With no further business to come before the board, the meeting was adjourned at 10:24 a.m.

Submitted,

Roschelle Forsythe

Roschelle Forsythe, Secretary

# CITY OF JOPLIN
# POLICE AND FIRE PENSION
# FINANCIAL STATEMENTS
# OCTOBER 2021

| | Clearing Account | Investment Account | American's Real Estate | Combined |
|---|---|---|---|---|
| **Beginning balance** | 1,976,382.63 | 47,436,177.18 | 3,401,037.55 | 52,813,597.36 |
| Employer contributions | 510,292.51 | | | 510,292.51 |
| Employee contributions | 48,872.28 | | | 48,872.28 |
| Lump sum distribution - | (138,220.73) | | | (138,220.73) |
| Pension payments | (334,329.18) | - | | (334,329.18) |
| Investment activity | 7.45 | 1,648,482.35 | 181,232.82 | 1,829,722.62 |
| Miscellaneous Income | - | - | - | - |
| Conference Fees | - | | | - |
| Administration expenses - Wedgewood | - | | | - |
| Administration expenses - GRS | - | | | - |
| Administration expenses - Legal Fees | - | | | - |
| Admnistration expenses- Segal | (15,234.07) | | | (15,234.07) |
| Administration expenses-Wells Fargo | (4,300.31) | | | (4,300.31) |
| MET Life Disability Insurance | (480.54) | | | (480.54) |
| Travel Reimbursement | - | | | - |
| Membership Dues | - | | | - |
| Holliday Reporting | - | | | - |
| Springfield Neurological | - | | | - |
| Transfer to/ from another trust | - | - | - | - |
| **Ending balance** | 2,042,990.04 | 49,084,659.53 | 3,582,270.37 | 54,709,919.94 |
| | | | | |
| **Total increase (decrease)** | 66,607.41 | 1,648,482.35 | 181,232.82 | 1,896,322.58 |

CITY OF JOPLIN
PENSION SALES TAX
BALANCE SHEET SUMMARY
AS OF OCTOBER 31, 2021

| DESCRIPTION | ACTUAL AMOUNT |
|---|---|
| ***Assets:*** | |
| Cash & Investments | 1,731,351 |
| Sales Tax Receivable | 1,239,460 |
| **Total Assets** | **2,970,812** |
| ***Liabilities:*** | |
| Accounts Payable | - |
| **Total Liabilities** | **-** |
| **Total Liabilities and Fund Balance** | **2,970,812** |
| **Net Change in Fund Balance** | **920,000** |
| **Beginning Fund Balance** | **2,050,811** |
| **Ending Fund Balance** | **2,970,812** |
| ***Ending Fund Balance Breakdown:*** | |
| Reserved for Gap Cost | 1,309,708 |
| Reserved for LAGERS Buydown | 421,643 |
| Reserved for Pension Plan | 1,239,460 |
| **Total Ending Fund Balance** | **2,970,812** |

CITY OF JOPLIN
PENSION SALES TAX
INCOME STATEMENT
AS OF OCTOBER 31, 2021

| DESCRIPTION | CURRENT PERIOD ACTUAL AMOUNT | 12-MONTH YTD ACTUAL AMOUNT |
|---|---|---|
| ***Beginning Fund Balance*** | **2,050,811** | **2,050,811** |
| ***Revenues:*** | | |
| Sales Tax | 677,730 | 8,497,958 |
| **Total Revenue** | **677,730** | **8,497,958** |
| ***Expenditures:*** | | |
| 1/2-CENT SALES TAX-PENSION | | |
| Contribution to Pension Plan | 510,293 | 6,515,351 |
| LAGERS Gap Cost | - | 62,607 |
| LAGERS Buy Down | - | 1,000,000 |
| 1/2-Cent Sales Tax-Pension Sub-Total | 510,293 | 7,577,958 |
| **Total Expenditures** | **510,293** | **7,577,958** |
| **NET CHANGE IN FUND BALANCE** | **167,437** | **920,000** |
| **ENDING FUND BALANCE** | **2,218,249** | **2,970,812** |