Minutes of the November 19, 2015
Regular Meeting of the Board of Trustees
of the Joplin Policemen's and Firemen's Pension Plan

1. CALL TO ORDER

The regular meeting of the Board of Trustees of the Joplin Policemen's and Firemen's Pension Plan was called to order by City Attorney Peter Edwards in the absence of Mayor Michael Seibert.

Roll Call: Present: John Alford; Adam Grimes, Bob Loudermilk, Mike McGavran, Larry Swinehart, Finance Director, Leslie Haase; City Attorney Peter Edwards. **Absent**: Jared Delzell and Mayor Michael Seibert.

2. APPROVAL OF MINUTES

Motion by Adam, Second by Larry to approve the minutes of the October 22, 2015. Motion passed.

3. UNFINISHED BUSINESS

Annual Benefit Adjustment: Leslie stated she mailed a letter to Mr. Dodd regarding his retirement benefit. Mr. Dodd is the only remaining retiree that is eligible for the COLA adjustment as defined in the plan. The letter stated the following: "*The average annual salary of covered employees as of November 1, 2015 is $39,705.64. One-half of this amount is $19,852.82 or $1,654.40 per month. This amount is less than your current monthly benefit of $1,682.57. Therefore, your retirement benefit for this upcoming year will remain the same.*"

Election: City Attorney Peter Edwards remarked about the recent election. The results were: Yes: 118 **and** No: 2. Leslie stated she will present the issue to Council as an emergency item. If Council approves the amended and restated Plan, then Alan Kandel will move forward with the letter of determination with the new language and notify the IRS that the Plan is in compliance.

4. NEW BUSINESS

Financials: Leslie stated the pension plan started the month of October with a balance of $34,170,235.00 with a gain of $1,899,030 for an ending balance of $36,069,265.

Invoice -Husch Blackwell: Motion by John, Second by Bob to pay the Husch Blackwell invoice for $303.00 for professional services regarding the recent pension vote. Motion passed, 5 in favor.

Invoice-GRS: Motion by John, Second by Adam, to pay the GRS invoice for $3,000 for supplementation valuation for Interest Rate Study. Motion passed, 5 in favor.

RETIREMENTS AND TERMINATION:

Tony Frazier: separated from the Police Department on September 4, 2015 after 4 years of service. His lump sum payment is $13,167.97. Motion by Larry, Second by Jared to pay this amount. Motion passed.

David Richardson: retired from the Fire Department after 23 years of service. His lump sum payment is$160,886.91 and his monthly retirement benefit amount is $2,863.88. Motion by John, Second by Adam, to approve these amounts. Motion passed, 5 in favor.

5. OTHER BUSINESS

Set date of next meeting: Friday, December 18, 2015, at 9:30 a.m.
John stated he would like to thank Leslie for helping Dave Richardson with his retirement process.

Adjourn: Motion by Bob, Second by Larry to adjourn. The meeting was adjourned at 9:50 a.m.

Respectfully submitted,
Barbara Gollhofer
Barbara Gollhofer, Secretary

CITY OF JOPLIN
POLICE AND FIRE PENSION
FINANCIAL STATEMENTS
NOVEMBER 2015

	Clearing Account	Investment Account	Combined
Beginning balance	462,717.38	35,606,548.03	36,069,265.41
Employer contributions	200,215.09		200,215.09
Employee contributions	99,825.98		99,825.98
Lump sum distribution -	(174,054.88)		(174,054.88)
Pension payments	(245,881.71)		(245,881.71)
Investment activity	3.88	(74,654.73)	(74,650.85)
Miscellaneous Income	-	-	-
Administration expenses-Blackwell Sander	(1,818.00)		(1,818.00)
Administration expenses - Wedgewood	-		-
Administration expenses - GRS	(3,000.00)		(3,000.00)
Administration expenses - Blanchard	-		-
Administration expenses - Bogdahn	-		-
Admnistration expenses- Segal	-		-
Administration expenses-Wells Fargo	-		-
Hartford Insurance Payment	-		-
Travel Reimbursement	-		-
Membership Dues	-		-
IRS Determination Letter	-		-
Conference	-		-
Transfer to/ from another trust	-	-	-
Ending balance	338,007.74	35,531,893.30	35,869,901.04
Total increase (decrease)	(124,709.64)	(74,654.73)	(199,364.37)