Minutes of the November 21, 2024
Regular Meeting of the Board of Trustees
of the Joplin Policemen's and Firemen's Pension Plan

CALL TO ORDER
The regular meeting of November 21, 2024, Board of Trustees of the Joplin Policemen's and Firemen's Pension Plan was called to order by Mayor Cortez at 9:30 a.m.

Roll Call: Present: Chuck Brown, Ken Copeland, Mayor Cortez, Will Davis, Jared Delzell, John Smith, Finance Director, Leslie Haase and City Attorney Peter Edwards. Absent: Adam Grimes. Motion by Ken Copeland, second by Jared Delzell to excuse Adam.

APPROVAL OF MINUTES: Motion by Jared Delzell second by Will Davis to approve the October 17, 2024, minutes. Motion passed.

UNFINISHED BUSINESS

NEW BUSINESS

Financials: Leslie stated that on the regular financials for the month of October we started the month at $75,472,044, ended the month at $73,987,781 and lost $1,484,263. On the pension sales tax Income Statement, as you can see, we collected $845,750 in revenue, paid out $844,295, with an ending balance of $4.9 million.

RETIREMENTS AND TERMINATION
Leslie stated that there is one retirement this month; Chip Root from the police department, retired after 20 years on November 2. His monthly amount will be $3,692.25 and his lump sum will be $196,615.70. Motion by Jared Delzell, second by Will Davis to disperse the funds to Chip as presented. Motion passed.

OTHER BUSINESS

Set date of next regular meeting: Set for Thursday, December 19, 2024, at 9:30 a.m.
With no further business to come before the board, the meeting was adjourned at 9:40 a.m.

Submitted,

Roschelle Forsythe

Roschelle Forsythe, Secretary

CITY OF JOPLIN
POLICE AND FIRE PENSION
FINANCIAL STATEMENTS
OCTOBER 2024

	Clearing Account	Investment Account	American's Real Estate	Combined
Beginning balance	6,687,772.50	65,275,812.21	3,508,459.21	75,472,043.92
Employer contributions	-			-
Employee contributions	35,827.64			35,827.64
Lump sum distribution -	-			-
Pension payments	(370,035.29)	-		(370,035.29)
Investment activity	4,177.83	(1,130,866.84)	(903.05)	(1,127,592.06)
Prior Month activity	-	-	-	-
Other Fees-NB	-	-	-	-
Administration expenses - Wedgewood	-			-
Administration expenses - GRS	-			-
Administration expenses - Legal Fees	-			-
Admnistration expenses- Segal	(16,405.42)			(16,405.42)
Administration expenses-Wells Fargo	(5,669.03)			(5,669.03)
MET Life Disability Insurance	(389.10)			(389.10)
Travel Reimbursement	-			-
Membership Dues	-			-
Holliday Reporting	-			-
Springfield Neurological	-			-
Transfer to/ from another trust	(750,000.00)	750,000.00	-	-
Ending balance	5,585,279.13	64,894,945.37	3,507,556.16	73,987,780.66
Total increase (decrease)	(1,102,493.37)	(380,866.84)	(903.05)	(1,484,263.26)

CITY OF JOPLIN
PENSION SALES TAX
BALANCE SHEET SUMMARY
AS OF OCTOBER 31, 2024

DESCRIPTION	ACTUAL AMOUNT
Assets:	
Cash & Investments	3,343,907
Sales Tax Receivable	1,416,346
Use Tax Receivable	159,657
Total Assets	**4,919,910**
Liabilities:	
TIF Sales Tax Payable	407
Total Liabilities	**407**
Total Liabilities and Fund Balance	**4,919,910**
Net Change in Fund Balance	**420,191**
Beginning Fund Balance	**4,499,312**
Ending Fund Balance	**4,919,503**
Ending Fund Balance Breakdown:	
Reserved for Gap Cost	3,343,908
Reserved for LAGERS Buydown	-
Reserved for Pension Plan	1,575,595
Total Ending Fund Balance	**4,919,503**

CITY OF JOPLIN
PENSION SALES TAX
INCOME STATEMENT
AS OF OCTOBER 31, 2024

DESCRIPTION	CURRENT PERIOD ACTUAL AMOUNT	12-MONTH YTD ACTUAL AMOUNT
Beginning Fund Balance	**4,499,312**	**4,499,312**
Revenues:		
Sales Tax	757,114	8,965,172
Use Tax	88,636	1,060,683
Total Revenue	**845,750**	**10,025,855**
Expenditures:		
1/2-CENT SALES TAX-PENSION		
Contribution to Pension Plan	835,928	9,534,875
LAGERS Gap Cost	-	34,320
LAGERS Buy Down	-	-
TIF Transfer Out	8,367	36,469
1/2-Cent Sales Tax-Pension Sub-Total	844,295	9,605,664
Total Expenditures	**844,295**	**9,605,664**
NET CHANGE IN FUND BALANCE	**1,455**	**420,191**
ENDING FUND BALANCE	**4,500,767**	**4,919,503**