Minutes of the December 15, 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 December 15, 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: Justice Gannaway (via teams) Adam Grimes, Jared Delzell, Chuck Brown, Ken Copeland, Will Davis, Mayor Doug Lawson, Finance Director Leslie Haase and City Attorney Peter Edwards.

APPROVAL OF MINUTES: Motion by Adam Grimes, second by Jared Delzell to approve the November 17, 2022, minutes. Motion passed.

UNFINISHED BUSINESS

NEW BUSINESS
Financials: Leslie stated on the regular financials we started the month of November at $53,856,452, gained $1,659,242 with an ending balance of $55,515,695. On the pension sales tax for November, we collected $656,529 in Sales tax, $68,690 in Use tax, we contributed the previous month $663,139 to the Pension plan and as you can see on the financials, we are reserving $2.2 million for the Gap cost.

Segal Marco Update: Jeff began the virtual presentation with the market update, being there were no questions he moved on to go over the performance report. Jeff made mention of the fact the market value from October to November had gone up, which is always good to see the number going up instead of down. He continued, to review the comparative performance. There was a question from the board regarding what kind of return we are getting on the cash account; Leslie was able to answer and clarify that stating that she brought that up to Rob; for whatever reason principle has that money. We have about $1.8 million in extra funds, Rob will be working on re investing that. Leslie stated she keeps an eye on those balances and when it gets too high; about $500,000 then Rob is notified to invest it.

Retirements and Termination

OTHER BUSINESS:
Set date of next regular meeting: Set for Thursday, January 19, 2023, at 9:30 a.m.
Motion by Adam Grimes, second by Jared Delzell to adjourn. Motion passed. With no further business to come before the board, the meeting was adjourned at 9:55 a.m.

Submitted,

Roschelle Forsythe

Roschelle Forsythe, Secretary

CITY OF JOPLIN
POLICE AND FIRE PENSION
FINANCIAL STATEMENTS
NOVEMBER 2022

	Clearing Account	Investment Account	American's Real Estate	Combined
Beginning balance	4,793,103.76	44,606,599.35	4,456,749.35	53,856,452.46
Employer contributions	65,151.00			65,151.00
Employee contributions	41,966.32			41,966.32
Lump sum distribution -	(167,853.16)			(167,853.16)
Pension payments	(345,422.10)	-	-	(345,422.10)
Investment activity	2,627.61	2,120,578.41	0.14	2,123,206.16
Miscellaneous Income	-	-	-	-
Other Fees	-	(57,354.77)		(57,354.77)
Administration expenses - Wedgewood	-			-
Administration expenses - GRS	-			-
Administration expenses - Legal Fees	-			-
Admnistration expenses- Segal	-			-
Administration expenses-Wells Fargo	-			-
MET Life Disability Insurance	(451.31)			(451.31)
Travel Reimbursement	-			-
Membership Dues	-			-
Holliday Reporting	-			-
Springfield Neurological	-			-
Transfer to/ from another trust	-	-	-	-
Ending balance	4,389,122.12	46,669,822.99	4,456,749.49	55,515,694.60
Total increase (decrease)	(403,981.64)	2,063,223.64	0.14	1,659,242.14

CITY OF JOPLIN
PENSION SALES TAX
BALANCE SHEET SUMMARY
AS OF NOVEMBER 30, 2022

DESCRIPTION	ACTUAL AMOUNT
Assets:	
Cash & Investments	2,211,794
Sales Tax Receivable	1,316,283
Total Assets	**3,528,077**
Liabilities:	
Accounts Payable	-
Total Liabilities	-
Total Liabilities and Fund Balance	**3,528,077**
Net Change in Fund Balance	**62,080**
Beginning Fund Balance	**3,465,998**
Ending Fund Balance	**3,528,077**
Ending Fund Balance Breakdown:	
Reserved for Gap Cost	2,211,794
Reserved for LAGERS Buydown	-
Reserved for Pension Plan	1,316,283
Total Ending Fund Balance	**3,528,077**

CITY OF JOPLIN
PENSION SALES TAX
INCOME STATEMENT
AS OF NOVEMBER 30, 2022

DESCRIPTION	CURRENT PERIOD ACTUAL AMOUNT	1-MONTH YTD ACTUAL AMOUNT
Beginning Fund Balance	**3,465,998**	**3,465,998**
Revenues:		
Sales Tax	656,529	656,529
Use Tax	68,690	68,690
Total Revenue	**725,219**	**725,219**
Expenditures:		
1/2-CENT SALES TAX-PENSION		
Contribution to Pension Plan	663,139	663,139
LAGERS Gap Cost	-	-
LAGERS Buy Down	-	-
1/2-Cent Sales Tax-Pension Sub-Total	663,139	663,139
Total Expenditures	**663,139**	**663,139**
NET CHANGE IN FUND BALANCE	**62,080**	**62,080**
ENDING FUND BALANCE	**3,528,078**	**3,528,078**