Minutes of the December 17, 2020
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 17, 2020 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: Jared Delzell, Max Freeman, Marshall Hogue, Larry Swinehart, Mayor Ryan Stanley, and Finance Director Leslie Haase. Absent: Justice Gannaway, Adam Grimes and City Attorney Peter Edwards. Motion by Jared Delzell, second by Marshall Hogue to excuse those absent. Motion Passed.

APPROVAL OF MINUTES: Motion by Jared Delzell, second by Marshall Hogue to approve the November 19 minutes. Motion passed.

UNFINISHED BUSINESS
Discussion on Private Credit Investment Options: After hearing from the two firms; Neuberger Berman and Kayne Anderson at the November meeting, the board discussed the investment options. Motion by Jared Delzell, second by Marshall Hogue to make the investment of $5 million in Neuberger Berman. Motion passed.

NEW BUSINESS:
Financials: Leslie stated we began the month of November with $44,114,367 and ended the month with $46,574,026. Income statement; sales tax $535,664, have sent $397,613 to the pension plan. Pension sales tax balance sheet; beginning fund balance $811,351, ending fund balance $949,402 and net change in fund balance $138,051.

Invoice from Segal Marco: Leslie stated she had an invoice to pay in the amount of $14,862.47 for quarterly consulting services. Motion by Larry Swinehart, second by Jared Delzell to pay Segal Marco for their services. Motion passed.

RETIREMENTS AND TERMINATIONS

OTHER BUSINESS
Set date of next regular meeting: Thursday, January 21, 2020 at 9:30 a.m.
Motion by Larry Swinehart, second by Jared Delzell to adjourn. Motion passed. With no further business to come before the board, the meeting was adjourned at 10:02 a.m.

Submitted,

Roschelle Forsythe

Roschelle Forsythe, Secretary

CITY OF JOPLIN
POLICE AND FIRE PENSION
FINANCIAL STATEMENTS
NOVEMBER 2020

	Clearing Account	Investment Account	American's Real Estate	Combined
Beginning balance	1,234,240.42	39,689,376.12	3,190,750.30	44,114,366.84
Employer contributions	-			-
Employee contributions	47,759.84			47,759.84
Lump sum distribution -	-			-
Pension payments	(309,751.91)			(309,751.91)
Investment activity	10.26	2,725,258.41	-	2,725,268.67
Miscellaneous Income	-	-	-	-
Conference Fees	-			-
Administration expenses - Wedgewood	-			-
Administration expenses - GRS	-			-
Administration expenses - Legal Fees	-			-
Admnistration expenses- Segal	-			-
Administration expenses-Wells Fargo	-			-
Hartford Insurance Payment	(3,617.94)			(3,617.94)
Travel Reimbursement	-			-
Membership Dues	-			-
Holliday Reporting	-			-
Springfield Neurological	-			-
Transfer to/ from another trust	-	-	-	-
Ending balance	968,640.67	42,414,634.53	3,190,750.30	46,574,025.50
Total increase (decrease)	(265,599.75)	2,725,258.41	-	2,459,658.66

CITY OF JOPLIN
PENSION SALES TAX
INCOME STATEMENT
AS OF NOVEMBER 30, 2020

DESCRIPTION	CURRENT PERIOD ACTUAL AMOUNT	1-MONTH YTD ACTUAL AMOUNT
Beginning Fund Balance	**811,351**	**811,351**
Revenues:		
Sales Tax	535,664	535,664
Total Revenue	**535,664**	**535,664**
Expenditures:		
1/2-CENT SALES TAX-PENSION		
Contribution to Pension Plan	397,613	397,613
LAGERS Gap Cost	-	-
LAGERS Buy Down	-	-
1/2-Cent Sales Tax-Pension Sub-Total	397,613	397,613
Total Expenditures	**397,613**	**397,613**
NET CHANGE IN FUND BALANCE	**138,051**	**138,051**
ENDING FUND BALANCE	**949,402**	**949,402**

CITY OF JOPLIN
PENSION SALES TAX
BALANCE SHEET SUMMARY
AS OF NOVEMBER 30, 2020

DESCRIPTION	ACTUAL AMOUNT
Assets:	
Cash & Investments	949,402
Total Assets	**949,402**
Liabilities:	
Accounts Payable	-
Total Liabilities	**-**
Total Liabilities and Fund Balance	**949,402**
Net Change in Fund Balance	**138,051**
Beginning Fund Balance	**811,351**
Ending Fund Balance	**949,402**
Ending Fund Balance Breakdown:	
Reserved for Gap Cost	455,858
Reserved for LAGERS Buydown	493,544
Unrestricted Fund Balance	-
Total Ending Fund Balance	**949,402**