Minutes of the December 18, 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; Jared Delzell, Bob Loudermilk, Mike McGavran, Larry Swinehart, Chairman Mayor Michael Seibert; Finance Director, Leslie Haase; City Attorney Peter Edwards. **Absent**: Adam Grimes. Motion by Bob, Second by John to excuse Adam. Motion carried.

2. APPROVAL OF MINUTES

Motion by John, Second by Jared, to approve the minutes of the November 19, 2015. Motion passed.

3. UNFINISHED BUSINESS

Leslie stated an error occurred regarding benefits for Marlene Gooch, the surviving spouse of Bob Gooch (Bob passed away earlier this year). 4 overpayments were paid to the surviving spouse (Marlene Gooch) of Bob Gooch. A bank error occurred that allowed two separate payments to be deposited into Marlene's account. According to bank records, Bob was still receiving a payment (after his death) and another payment was deposited into Marlene's account. The monthly benefit amount is $912.24. After some discussion, the board decided to Table this item until more information about the welfare of Mrs. Gooch can be brought to the board and membership. John stated he would contact Mrs. Gooch to explain the situation to her.

4. NEW BUSINESS

Financials: Leslie stated the pension plan started the month of November with a balance of $36,069,265.41 with a loss of $199,364.37 for an ending balance of $35,869,901.04. Leslie stated the clearing account has $338,000. She said she will have to increase that account to make the monthly payments and pay the lump sums that will be released today.

Invoice - Blanchard: Motion by Bob, Second by Larry to pay the Blanchard invoice for $145.00 for professional services regarding the Tom Robertson disability case. Motion passed.

RETIREMENTS AND TERMINATION:

Darren Gallup: retired from the Police Department on December 1, 2015 after 20 years of service. His monthly retirement benefit amount is $2,664.96 and his lump sum payment is $162,384.74. Motion by Jared, Second by Larry to pay these amounts. Motion passed.

David Lewis: retired from the Police Department on December 1, 2015 after 20 years of service. His monthly benefit amount is $2,576.47 and his lump sum payment is $145,603.51. Motion by Larry, Second by Jared, to pay these amounts. Motion passed.

Charla Geller: retired from the Police Department on December 4, 2015 after 22 years of service. Her monthly retirement benefit amount is $2,964.51 and her lump sum payment is $163,489.00. Motion by Larry, Second by Jared to pay these amounts. Motion passed.

5. OTHER BUSINESS

John asked if the annual pension lump sum statements will be sent to the membership soon. Leslie stated her department will be sending those letters soon.

Set date of next meeting: **Thursday, January, 21, 2016**, at 9:30 a.m.

Adjourn: Motion by Bob, Second by John 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
DECEMBER 2015

	Clearing Account	Investment Account	Combined
Beginning balance	338,007.74	35,531,893.30	35,869,901.04
Employer contributions	206,861.31		206,861.31
Employee contributions	104,007.36		104,007.36
Lump sum distribution -	(471,477.25)		(471,477.25)
Pension payments	(249,478.00)		(249,478.00)
Investment activity	2.86	(685,286.93)	(685,284.07)
Miscellaneous Income	-	-	-
Administration expenses-Blackwell Sander	1,515.00		1,515.00
Administration expenses - Wedgewood	-		-
Administration expenses - GRS	-		-
Administration expenses - Blanchard	(145.00)		(145.00)
Administration expenses - Bogdahn	-		-
Admnistration expenses- Segal	-		-
Administration expenses-Wells Fargo	-		-
Hartford Insurance Payment	(1,671.83)		(1,671.83)
Travel Reimbursement	-		-
Membership Dues	-		-
IRS Determination Letter	(2,500.00)		(2,500.00)
Conference	-		-
Transfer to/ from another trust	-	-	-
Ending balance	(74,877.81)	34,846,606.37	34,771,728.56
Total increase (decrease)	(412,885.55)	(685,286.93)	(1,098,172.48)