Minutes of the December 19, 2019
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 19, 2019 Board of Trustees of the Joplin Policemen's and Firemen's Pension Plan was called to order by Chairman Mayor Gary Shaw at 9:30 a.m.

**Roll Call: Present**: Jared Delzell, Adam Grimes, Mike McGavran, Mayor Gary Shaw, Finance Director Leslie Haase, and City Attorney Peter Edwards. Also, in attendance, Jeff Boucek from Segal Marco. Absent: John Alford, Marshall Hogue and Larry Swinehart. Motion by Adam Grimes second by Mike McGavran to approve John Alford, Marshall Hogue and Larry Swinehart absence. Motion passed.

**APPROVAL OF MINUTES:** Motion by Adam Grimes, second by Jared Delzell to approve the November 21 minutes. Motion passed.

**UNFINISHED BUSINESS:** Leslie wanted to update the board on how the meetings were going with the tier II employees; the meetings are finished, all except about 3 or 4 that will be meeting on January 28th. Everyone has elected to move to Lagers except for 3 people at this point. It will probably be April before the funds will be released-about 125 people's funds. Leslie stated we did receive confirmation from the State that the tax will go into effect on April 1, which means we will begin seeing the collections in June. The businesses will start collecting in April. Leslie stated she just wanted to give everyone a heads up that the April meeting may be a little more lengthy than normal. Leslie answered questions from board regarding the meetings and the changes.

**NEW BUSINESS:**
**Financials:** Leslie stated the pension plan started the month of November with a balance of $44,648,763, increased $550,583 and ended the month at $45,199,346.

**Update by Segal Marco:** Jeff began by stating he had three things to talk about: one being the flash, second the Boyd update and the third, the education session on private credit. Jeff went over each item listed and answered questions from the board about them.

**RETIREMENTS AND TERMINATIONS:** Justin Slates from the Fire department; after 6 years, his last day was November 26th, we owe him $21,697.43. Motion by Adam Grimes, second by Jared Delzell to pay Justin Slates. Motion Passed.

**OTHER BUSINESS:** Peter mentioned that the group that came and spoke to the board a few months back about Stock Watch-the board had voted at the last meeting to move forward with that. They have sent in an agreement. Peter reviewed the agreement and recommended to make one change and forwarded that to the company, assuming that change be accepted, Peter recommended that the board approve the agreement. Motion by Adam Grimes, second by Jared Delzell to move forward with the contract agreement. Motion passed.

A question was asked about moving forward with the transition with closing the plan; there has been interest in having retirees sit in as a pension board rep-the question was asked what would the process be to do that? Peter stated that the membership would have to vote to amend the plan and then have Council to ratify.

**Set date of next regular meeting**: Tuesday, January 14, 2020 at 9:30 a.m.
Motion by Adam Grimes, second by Mike McGavran to adjourn. Motion passed. With no further business to come before the board, the meeting was adjourned at 10:35 a.m.

Submitted,
Roschelle Forsythe
Roschelle Forsythe, Secretary

# CITY OF JOPLIN
# POLICE AND FIRE PENSION
# FINANCIAL STATEMENTS
# NOVEMBER 2019

| | Clearing Account | Investment Account | American's Real Estate | Combined |
|---|---|---|---|---|
| **Beginning balance** | 43,682.27 | 38,465,438.58 | 6,139,642.05 | 44,648,762.90 |
| Employer contributions | 230,885.63 | | | 230,885.63 |
| Employee contributions | 95,735.30 | | | 95,735.30 |
| Lump sum distribution - | (2,834.55) | | | (2,834.55) |
| Pension payments | (297,017.39) | | | (297,017.39) |
| Investment activity | 117.90 | 541,790.86 | 0.05 | 541,908.81 |
| Miscellaneous Income | - | - | - | - |
| Conference Fees | - | | | - |
| Administration expenses - Wedgewood | - | | | - |
| Administration expenses - GRS | - | | | - |
| Administration expenses - Legal Fees | - | | | - |
| Admnistration expenses- Segal | (14,499.99) | | | (14,499.99) |
| Administration expenses-Wells Fargo | - | | | - |
| Hartford Insurance Payment | (3,594.68) | | | (3,594.68) |
| Travel Reimbursement | - | | | - |
| Membership Dues | - | | | - |
| Holliday Reporting | - | | | - |
| Springfield Neurological | - | | | - |
| Transfer to/ from another trust | - | - | - | - |
| **Ending balance** | 52,474.49 | 39,007,229.44 | 6,139,642.10 | 45,199,346.03 |
| | | | | |
| **Total increase (decrease)** | 8,792.22 | 541,790.86 | 0.05 | 550,583.13 |