Minutes of the December 19, 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 December 19, 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, Adam Grimes, John Smith, and Finance Director, Leslie Haase.

**APPROVAL OF MINUTES:** Motion by Chuck Brown second by Ken Copeland to approve November 21, 2024, minutes. Motion passed.

**UNFINISHED BUSINESS**

**NEW BUSINESS**

**Financials:** Leslie stated that on the regular financials for the month of November we started the month at $73,987,781, ended the month at $77,435,736 and gained $3,447,955. On the pension sales tax Income Statement, we collected $847,518 in revenue, paid out $847,721, with an ending balance of $4,965,711.

**Segal Marco Investment Update:** Segal Marco did not join this meeting to provide an update.

**RETIREMENTS AND TERMINATION**

**OTHER BUSINESS**

**Set date of next regular meeting**: Set for Thursday, January 16, 2025, at 9:30 a.m.
Motion by Jared Delzell, second by John Smith to adjourn. Motion passed. With no further business to come before the board, the meeting was adjourned at 9:33 a.m.

Submitted,

Roschelle Forsythe

Roschelle Forsythe, Secretary

# CITY OF JOPLIN
# POLICE AND FIRE PENSION
# FINANCIAL STATEMENTS
# NOVEMBER 2024

| | Clearing Account | Investment Account | American's Real Estate | Combined |
|---|---|---|---|---|
| **Beginning balance** | 5,585,279.13 | 64,894,945.37 | 3,507,556.16 | 73,987,780.66 |
| Employer contributions | 1,675,079.70 | | | 1,675,079.70 |
| Employee contributions | 37,354.60 | | | 37,354.60 |
| Lump sum distribution - | (196,615.70) | | | (196,615.70) |
| Pension payments | (373,481.39) | - | | (373,481.39) |
| Investment activity | 5,126.35 | 2,244,107.30 | 0.19 | 2,249,233.84 |
| Prior Month activity | - | 57,152.00 | - | 57,152.00 |
| Other Fees-NB | - | - | - | - |
| Administration expenses - Wedgewood | - | | | - |
| Administration expenses - GRS | - | | | - |
| Administration expenses - Legal Fees | - | | | - |
| Admnistration expenses- Segal | - | | | - |
| Administration expenses-Wells Fargo | - | | | - |
| MET Life Disability Insurance | (767.71) | | | (767.71) |
| Travel Reimbursement | - | | | - |
| Membership Dues | - | | | - |
| Holliday Reporting | - | | | - |
| Springfield Neurological | - | | | - |
| Transfer to/ from another trust | - | - | - | - |
| **Ending balance** | 6,731,974.98 | 67,196,204.67 | 3,507,556.35 | 77,435,736.00 |
| | | | | |
| **Total increase (decrease)** | 1,146,695.85 | 2,301,259.30 | 0.19 | 3,447,955.34 |

CITY OF JOPLIN
PENSION SALES TAX
INCOME STATEMENT
AS OF NOVEMBER 30, 2024

| DESCRIPTION | CURRENT PERIOD ACTUAL AMOUNT | 1-MONTH YTD ACTUAL AMOUNT |
|---|---|---|
| ***Beginning Fund Balance*** | **4,965,914** | **4,965,914** |
| ***Revenues:*** | | |
| Sales Tax | 753,745 | 753,745 |
| Use Tax | 93,774 | 93,774 |
| **Total Revenue** | **847,518** | **847,518** |
| ***Expenditures:*** | | |
| 1/2-CENT SALES TAX-PENSION | | |
| Contribution to Pension Plan | 839,151 | 839,151 |
| LAGERS Gap Cost | - | - |
| LAGERS Buy Down | - | - |
| TIF Transfer Out | 8,570 | 8,570 |
| 1/2-Cent Sales Tax-Pension Sub-Total | 847,721 | 847,721 |
| **Total Expenditures** | **847,721** | **847,721** |
| **NET CHANGE IN FUND BALANCE** | **(203)** | **(203)** |
| **ENDING FUND BALANCE** | **4,965,711** | **4,965,711** |

CITY OF JOPLIN
PENSION SALES TAX
BALANCE SHEET SUMMARY
AS OF NOVEMBER 30, 2024

| DESCRIPTION | ACTUAL AMOUNT |
|---|---|
| ***Assets:*** | |
| Cash & Investments | 3,343,705 |
| Sales Tax Receivable | 1,457,756 |
| Use Tax Receivable | 164,658 |
| **Total Assets** | **4,966,118** |
| ***Liabilities:*** | |
| TIF Sales Tax Payable | 407 |
| **Total Liabilities** | **407** |
| **Total Liabilities and Fund Balance** | **4,966,118** |
| **Net Change in Fund Balance** | **(203)** |
| **Beginning Fund Balance** | **4,965,914** |
| **Ending Fund Balance** | **4,965,711** |
| ***Ending Fund Balance Breakdown:*** | |
| Reserved for Gap Cost | 3,343,908 |
| Reserved for LAGERS Buydown | - |
| Reserved for Pension Plan | 1,621,804 |
| **Total Ending Fund Balance** | **4,965,711** |