Minutes of the December 21, 2023
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 21, 2023, Board of Trustees of the Joplin Policemen's and Firemen's Pension Plan was called to order by Mayor Doug Lawson at 9:30 a.m.

Roll Call: Present: Chuck Brown, Ken Copeland, Will Davis, Jared Delzell, Adam Grimes (via teams, joined late), Mayor Doug Lawson, Assistant Finance Director AJ Whistler. Absent: Justice Gannaway. Motion by Jared Delzell second by Will Davis to excuse Justice. Motion passed.

APPROVAL OF MINUTES: Motion by Ken Copeland, second by Jared Delzell to approve the November 16, 2023, minutes. Motion passed.

UNFINISHED BUSINESS

NEW BUSINESS
Financials: AJ stated that on the Pension Sales Tax Balance sheet as of November 30 we had total assets of $4,533,723. On the Income Statement for sales tax revenue, we brought in $648,756 for Use Tax $64,432. We did have some expenditures; contribution to pension plan, $643,258.

Investment Update with Segal Marco: Rob Hungerbuhler was in person this meeting to provide the update. Rob's update included a Review of Infrastructure Investing & Core Infrastructure Reports. The proposed Investment Candidates for 2024 are IFM Global, Brookfield and J.P. Morgan. After Rob's presentation there were some questions and discussion from the board. It was the consensus of the board to move forward with IFM Global and J.P. Morgan. This will be discussed and brought back at a future meeting.

RETIREMENTS AND TERMINATION

OTHER BUSINESS
AJ wanted to inform the board on some information regarding Judy Johnson and provide an update on beneficiary payments made after her death. No notice was given to the city regarding her death. Recommendation from City to utilize two death certificate monitoring services as recommended and used by Lagers. Motion by Jared Delzell, second by Will Davis to proceed with subscription of death certificate monitoring service. Motion passed.

Set date of next regular meeting: Set for Thursday, January 18, 2024, at 9:30 a.m. Motion by Jared Delzell, second by Will Davis to adjourn. Motion passed. With no further business to come before the board, the meeting was adjourned at 10:28 a.m.

Submitted,

Roschelle Forsythe

Roschelle Forsythe, Secretary

CITY OF JOPLIN
POLICE AND FIRE PENSION
FINANCIAL STATEMENTS
NOVEMBER 2023

	Clearing Account	Investment Account	American's Real Estate	Combined
Beginning balance	4,765,885.28	50,333,642.18	3,855,378.92	58,954,906.38
Employer contributions	643,257.57			643,257.57
Employee contributions	42,087.59			42,087.59
Lump sum distribution -	(203,347.21)			(203,347.21)
Pension payments	(364,651.99)	-		(364,651.99)
Investment activity	1,454.37	3,060,993.89	0.21	3,062,448.47
Miscellaneous Income	-	-	-	-
Other Fees	-	-		-
Administration expenses - Wedgewood	-			-
Administration expenses - GRS	-			-
Administration expenses - Legal Fees	-			-
Admnistration expenses- Segal	(16,005.29)			(16,005.29)
Administration expenses-Wells Fargo	-			-
MET Life Disability Insurance	(409.82)			(409.82)
Travel Reimbursement	-			-
Membership Dues	-			-
Holliday Reporting	-			-
Springfield Neurological	-			-
Transfer to/ from another trust	(400,000.00)	400,000.00	-	-
Ending balance	4,468,270.50	53,794,636.07	3,855,379.13	62,118,285.70
Total increase (decrease)	(297,614.78)	3,460,993.89	0.21	3,163,379.32

CITY OF JOPLIN
PENSION SALES TAX
INCOME STATEMENT
AS OF NOVEMBER 30, 2023

DESCRIPTION	CURRENT PERIOD ACTUAL AMOUNT	1-MONTH YTD ACTUAL AMOUNT
Beginning Fund Balance	**4,533,723**	**4,533,723**
Revenues:		
Sales Tax	648,756	648,756
Use Tax	64,432	64,432
Total Revenue	**713,188**	**713,188**
Expenditures:		
1/2-CENT SALES TAX-PENSION		
Contribution to Pension Plan	643,258	643,258
LAGERS Gap Cost	-	-
LAGERS Buy Down	-	-
1/2-Cent Sales Tax-Pension Sub-Total	643,258	643,258
Total Expenditures	**643,258**	**643,258**
NET CHANGE IN FUND BALANCE	**69,931**	**69,931**
ENDING FUND BALANCE	**4,603,653**	**4,603,653**

CITY OF JOPLIN
PENSION SALES TAX
BALANCE SHEET SUMMARY
AS OF NOVEMBER 30, 2023

DESCRIPTION	ACTUAL AMOUNT
Assets:	
Cash & Investments	2,993,647
Sales Tax Receivable	1,403,542
Use Tax Receivable	136,534
Total Assets	**4,533,723**
Liabilities:	
Accounts Payable	-
Total Liabilities	**-**
Total Liabilities and Fund Balance	**4,533,723**
Net Change in Fund Balance	**69,931**
Beginning Fund Balance	**4,463,792**
Ending Fund Balance	**4,533,723**

[redacted]