

Minutes of the January 14, 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 January 14, 2020 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, Marshall Hogue, Larry Swinehart, Mayor Gary Shaw, Finance Director Leslie Haase, and City Attorney Peter Edwards. **Absent:** John Alford and Mike McGavran. Motion by Adam Grimes second by Marshall Hogue to approve John Alford and Mike McGavran absence. Motion passed.

**APPROVAL OF MINUTES:** Motion by Adam Grimes, second by Jared Delzell to approve the December 19 minutes. Motion passed.

**UNFINISHED BUSINESS:** Leslie stated she had an update from Segal that they wanted her to share regarding moving to the Boyd Waterson; they are going to liquidate the \$3 million from American Realty to use toward funding Boyd Waterson, they are going to invest it in Vanguard international mutual fund. The GSA fund called down \$750,000, \$2.25 million is the remaining to be called. The state fund called down \$375,000 with \$625,000 left to be called. They will be using the fixed income as the source on the state fund. The fiscal return was nearly 12% in the calendar year, was the highest for the plan in the last 10 years.

Adam mentioned that he and Peter had been coordinating on the Stock Watch; he just wanted to make a note that as soon as he receives the information, he will be signing it, Peter stated that would be fine for Adam to sign on behalf of the Board.

**NEW BUSINESS:**

**Financials:** Leslie stated the pension plan started the month of December with a balance of \$45,199,346, gained \$918,463 and ended the month at \$46,117,809.

**Sign updated Pension Plan:** Leslie stated that everyone was aware of restating the pension plan; she circulated this for signatures from the board.

**RETIREMENTS AND TERMINATIONS:** Matt Stewart from the police department, retired after 20 years on January 3. His monthly amount will be \$4,595.50, his lump sum will be \$207,426.21. Motion by Larry Swinehart, second by Jared Delzell to pay Matt Stewart. Motion passed. Justin Barnett from the police department, retired after 20 years on January 3. His monthly amount will be \$3,439.69, his lump sum will be \$187,390.40. Motion by Jared Delzell, second by Larry Swinehart to pay Justin Barnett. Motion passed. Michael Vaughn from the police department started on January 2 and his last day was January 2, we owe him \$5.67. Motion by Larry Swinehart, second by Jared Delzell to pay Michael Vaughn. Motion passed.

**OTHER BUSINESS**

Leslie stated there was one other item to address; in working with the actuary report, an error was found- Tracy Nielson is being paid for 2 minor children, one of her children-Grace, turned 18 last year, we still owe for the other child through May of 2021, the net amount owed to her is \$213.62.

Leslie's recommendation from the board is to divide the amount by 17, number payments left which would reduce the amount to \$12.57 a month until May of 2021. There was some discussion from the board on the different options. Motion by Jared Delzell, second by Larry Swinehart to stop paying for the oldest child now and move forward with paying for the youngest. Motion failed. Item tabled.

A question was asked to Leslie as far as where we are with the actuary on projections: what the transfer does regarding funding status? Leslie stated that was done in the work group. Leslie stated as far as the meetings go, there are still about 5 meetings left. They are January 28 and 29. To date, everyone has elected to migrate except 3 people, the majority have elected to migrate. As far as the migration goes; the April meeting will be a long meeting. Leslie is going to make a list and then at the April meeting read through the list for board approval. A letter will then be sent to everyone that migrated. There will be 2 people that will vest immediately-in March they will vest, and they will have 6 months to go through the process, there have been meetings with Lagers so that everyone is aware of the process. There are a handful of people that will vest between now and 2025, it will be the same process for them as well.

**Set date of next regular meeting:** Thursday, February 20, 2020 at 9:30 a.m.

Motion by Adam Grimes, second by Jared Delzell to adjourn. Motion passed. With no further business to come before the board, the meeting was adjourned at 10:06 a.m.

Submitted,

A handwritten signature in cursive script that reads "Roschelle Forsythe".

Roschelle Forsythe, Secretary

**CITY OF JOPLIN  
POLICE AND FIRE PENSION  
FINANCIAL STATEMENTS  
DECEMBER 2019**

	<b>Clearing Account</b>	<b>Investment Account</b>	<b>American's Real Estate</b>	<b>Combined</b>
<b>Beginning balance</b>	52,474.49	39,007,229.44	6,139,642.10	45,199,346.03
Employer contributions	352,526.83			352,526.83
Employee contributions	146,062.89			146,062.89
Lump sum distribution -	(21,697.43)			(21,697.43)
Pension payments	(297,017.39)			(297,017.39)
Investment activity	360.46	741,825.30	0.04	742,185.80
Miscellaneous Income	-			-
Conference Fees	-			-
Administration expenses - Wedgewood	-			-
Administration expenses - GRS	-			-
Administration expenses - Legal Fees	-			-
Administration expenses- Segal	-			-
Administration expenses-Wells Fargo	-			-
Hartford Insurance Payment	(3,597.61)			(3,597.61)
Travel Reimbursement	-			-
Membership Dues	-			-
Holliday Reporting	-			-
Springfield Neurological	-			-
Transfer to/ from another trust	500,000.00	(500,000.00)	-	-
<b>Ending balance</b>	<u>729,112.24</u>	<u>39,249,054.74</u>	<u>6,139,642.14</u>	<u>46,117,809.12</u>
<b>Total increase (decrease)</b>	<u>676,637.75</u>	<u>241,825.30</u>	<u>0.04</u>	<u>918,463.09</u>