

Minutes of the January 20, 2022
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 20, 2022, Board of Trustees of the Joplin Policemen's and Firemen's Pension Plan was called to order by Chairman Mayor Ryan Stanley at 9:30 a.m.

Roll Call: Present: Chuck Brown, Will Davis, Jared Delzell, Adam Grimes, Mayor Ryan Stanley, Finance Director Leslie Haase, and City Attorney Peter Edwards. Absent: Justice Gannaway. Motion by Adam Grimes, second by Jared Delzell to excuse Justice Gannaway. Motion passed.

APPROVAL OF MINUTES: Motion by Chuck Brown, second by Will Davis to approve the November 18, 2021, minutes. Motion passed.

UNFINISHED BUSINESS

NEW BUSINESS

Financials: Leslie stated on the regular financials for the month of December we started the month at just over \$53.6 million, increased \$894,542 and our ending balance is \$54.5 million. On the Pension Sales Tax Income Statement: for the month we collected \$736,012, for the year just over \$1.3 million. November and December we paid just over \$1 million. Balance sheet: reserving for LAGERS Buydown almost \$567,000, Gap Cost, just over \$1.4 million.

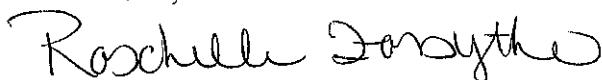
Invoice: Leslie stated she had an invoice to pay from Segal Marco in the amount of \$5,204.97 for services for the month of January. Motion by Adam Grimes, second by Jared Delzell to approve payment to Segal Marco. Motion passed. Leslie stated another invoice came in; from MAPERS for membership in the amount of \$100. Motion by Adam Grimes, second by Jared Delzell to approve payment to MAPERS. Motion passed.

Retirements and Terminations: Joe Kowis from the police department retiring after 20 years. His last day was December 17. We owe him a lump sum of \$181,832.12 and a monthly benefit amount of \$3,243.74. Motion by Jared Delzell, second by Chuck Brown to pay Joe Kowis. Motion passed. Kyle Foltz from the police department retiring after 20 years. His last day was also December 17. We owe him a lump sum of \$161,325.21 and a monthly benefit amount of \$2,571.60. Motion by Jared Delzell, second Will Davis to pay Kyle Foltz. Motion passed. Robert Johnson retiring from the fire department after 20 years. His last day was January 12. We owe him a lump sum of \$165,452.92 and a monthly benefit amount of \$2,688.95. Motion by Adam Grimes, second by Will Davis to pay Robert Johnson. Motion passed.

OTHER BUSINESS

Set date of next regular meeting: Set for Thursday, February 17, 2022, at 9:30 a.m. Motion by Jared Delzell, second by Adam Grimes to adjourn. Motion passed. With no further business to come before the board, the meeting was adjourned at 9:54 a.m.

Submitted,


Roschelle Forsythe, Secretary

**CITY OF JOPLIN
POLICE AND FIRE PENSION
FINANCIAL STATEMENTS
DECEMBER 2022**

	Clearing Account	Investment Account	American's Real Estate	Combined
Beginning balance	1,573,720.60	48,490,246.65	3,582,270.37	53,646,237.62
Employer contributions	42,569.29			42,569.29
Employee contributions				
Lump sum distribution -	(335,367.70)			(335,367.70)
Pension payments	(6,345.28)	1,194,609.37		1,188,264.09
Investment activity				
Miscellaneous Income				
Conference Fees				
Administration expenses - Wedgewood				
Administration expenses - GRS				
Administration expenses - Legal Fees				
Administration expenses- Segal				
Administration expenses-Wells Fargo				
MET Life Disability Insurance	(923.16)			(923.16)
Travel Reimbursement				
Membership Dues				
Holiday Reporting				
Springfield Neurological				
Transfer to/ from another trust	1,800,000.00	(1,800,000.00)		
Ending balance	3,073,653.75	47,884,856.02	3,582,270.37	54,540,780.14
Total increase (decrease)	1,499,933.15	(605,390.63)	-	894,542.52

CITY OF JOPLIN
PENSION SALES TAX
BALANCE SHEET SUMMARY
AS OF DECEMBER 31, 2021

DESCRIPTION	ACTUAL AMOUNT
<u>Assets:</u>	
Cash & Investments	2,010,382
Sales Tax Receivable	<u>1,239,460</u>
Total Assets	<u><u>3,249,843</u></u>
<u>Liabilities:</u>	
Accounts Payable	<u>-</u>
Total Liabilities	<u>-</u>
Total Liabilities and Fund Balance	<u><u>3,249,843</u></u>
Net Change in Fund Balance	<u><u>279,031</u></u>
Beginning Fund Balance	2,970,812
Ending Fund Balance	<u><u>3,249,843</u></u>
<u>Ending Fund Balance Breakdown:</u>	
Reserved for Gap Cost	1,443,411
Reserved for LAGERS Buydown	566,972
Reserved for Pension Plan	<u>1,239,460</u>
Total Ending Fund Balance	<u><u>3,249,843</u></u>

CITY OF JOPLIN
PENSION SALES TAX
INCOME STATEMENT
AS OF DECEMBER 31, 2022

DESCRIPTION	CURRENT PERIOD ACTUAL AMOUNT	2-MONTH YTD ACTUAL AMOUNT
<u>Beginning Fund Balance</u>	2,970,812	2,970,812
<u>Revenues:</u>		
Sales Tax	<u>736,012</u>	<u>1,316,283</u>
Total Revenue	736,012	1,316,283
<u>Expenditures:</u>		
1/2-CENT SALES TAX-PENSION		
Contribution to Pension Plan	1,037,252	1,037,252
LAGERS Gap Cost	-	-
LAGERS Buy Down	<u>-</u>	<u>-</u>
1/2-Cent Sales Tax-Pension Sub-Total	<u>1,037,252</u>	<u>1,037,252</u>
Total Expenditures	1,037,252	1,037,252
NET CHANGE IN FUND BALANCE	(301,240)	279,031
ENDING FUND BALANCE	<u>2,669,572</u>	<u>3,249,843</u>