

Minutes of the February 17, 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 February 17, 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, Justice Gannaway (teams) Adam Grimes (teams), Mayor Ryan Stanley, Assistant Finance Director AJ Whistler, and City Attorney Peter Edwards (via phone).

**APPROVAL OF MINUTES:** Motion by Chuck Brown, second by Will Davis to approve the January 20, 2022, minutes. Motion passed.

**UNFINISHED BUSINESS**

**NEW BUSINESS**

**Financials:** AJ stated on Pension Sales Tax, balance sheet: total assets as well as ending fund balance is \$3,479,541. Income statement: for the month of January, we collected \$713,540 in sales tax revenue. For this fiscal year so far \$2,029,823, we did have some contributions to the pension plan of \$560,664 for a total expenditure for this fiscal year of \$1,597,916 for an ending fund balance of \$3,479,541. On the regular financial statement: for the month of January, we started the month with \$54,540,780.14 and ended the month at \$54,784,393.65, had an increase of \$243,613.51.

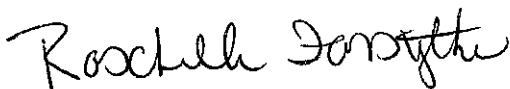
**Update from Segal Marco:** Jeff started out by giving a brief backdrop on the market before going over the Performance portion. He then moved on to the Equity Structure Review portion of the presentation. After hearing the presentations there were questions and discussion from the board. Jeff did offer some recommendations; the board decided to wait until the next meeting to revisit and make any decisions.

**Retirements and Terminations**

**OTHER BUSINESS**

**Set date of next regular meeting:** Set for Thursday, March 24, 2022, at 9:30 a.m.  
With no further business to come before the board, the meeting was adjourned at 10:44 a.m.

Submitted,



Roschelle Forsythe, Secretary

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

	Clearing Account	Investment Account	American's Real Estate	Combined
<b>Beginning balance</b>	3,073,653.75	47,884,856.02	3,582,270.37	54,540,780.14
Employer contributions	1,597,916.12			1,597,916.12
Employee contributions	71,896.87			71,896.87
Lump sum distribution -	(508,610.25)			(508,610.25)
Pension payments	(343,421.29)			(343,421.29)
Investment activity	62.24	(876,609.01)	281,736.23	(594,810.54)
Miscellaneous Income	-	7,601.68	23,284.95	30,886.63
Conference Fees	-			-
Administration expenses - Wedgewood	-			-
Administration expenses - GRS	-			-
Administration expenses - Legal Fees	-			-
Administration expenses- Segal	(5,204.97)			(5,204.97)
Administration expenses-Wells Fargo	(4,496.66)			(4,496.66)
MET Life Disability Insurance	(442.40)			(442.40)
Travel Reimbursement	-			-
Membership Dues	(100.00)			(100.00)
Holiday Reporting	-			-
Springfield Neurological	-			-
Transfer to/ from another trust	-			-
<b>Ending balance</b>	<u>3,881,253.41</u>	<u>47,015,848.69</u>	<u>3,887,291.55</u>	<u>54,784,393.65</u>
<b>Total increase (decrease)</b>	807,599.66	(869,007.33)	305,021.18	243,613.51

CITY OF JOPLIN  
PENSION SALES TAX  
BALANCE SHEET SUMMARY  
AS OF JANUARY 31, 2022

DESCRIPTION	ACTUAL AMOUNT
<b><u>Assets:</u></b>	
Cash & Investments	2,163,258
Sales Tax Receivable	<u>1,316,283</u>
<b>Total Assets</b>	<b><u><u>3,479,541</u></u></b>
<b><u>Liabilities:</u></b>	
Accounts Payable	<u>-</u>
<b>Total Liabilities</b>	<b>-</b>
<b>Total Liabilities and Fund Balance</b>	<b><u><u>3,479,541</u></u></b>
<b>Net Change in Fund Balance</b>	<b><u>431,906</u></b>
<b>Beginning Fund Balance</b>	<b>3,047,634</b>
<b>Ending Fund Balance</b>	<b><u><u>3,479,541</u></u></b>
 <b><u>Ending Fund Balance Breakdown:</u></b>	
Reserved for Gap Cost	1,516,664
Reserved for LAGERS Buydown	646,594
Reserved for Pension Plan	<u>1,316,283</u>
<b>Total Ending Fund Balance</b>	<b><u><u>3,479,541</u></u></b>

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

DESCRIPTION	CURRENT PERIOD ACTUAL AMOUNT	3-MONTH YTD ACTUAL AMOUNT
<b><u>Beginning Fund Balance</u></b>	<b>3,047,634</b>	<b>3,047,634</b>
<b><u>Revenues:</u></b>		
Sales Tax	713,540	2,029,823
<b>Total Revenue</b>	<b>713,540</b>	<b>2,029,823</b>
<b><u>Expenditures:</u></b>		
1/2-CENT SALES TAX-PENSION		
Contribution to Pension Plan	560,664	1,597,916
LAGERS Gap Cost	-	-
LAGERS Buy Down	-	-
1/2-Cent Sales Tax-Pension Sub-Total	560,664	1,597,916
<b>Total Expenditures</b>	<b>560,664</b>	<b>1,597,916</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>152,875</b>	<b>431,906</b>
<b>ENDING FUND BALANCE</b>	<b>3,200,509</b>	<b>3,479,541</b>