

Minutes of the April 19, 2018

Regular Meeting of the Board of Trustees of the Joplin Policemen's and Firemen's Pension Plan

1. CALL TO ORDER

The regular meeting of the April 19, 2018 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: John Alford, Adam Grimes, Marshall Hogue, Mike McGavran, Larry Swinehart, Mayor Gary Shaw, Finance Director Leslie Haase and City Attorney Peter Edwards. Motion by John Alford, second by Marshal Hogue to excuse Jared Delzell. Motion passed.

2. APPROVAL OF MINUTES

Motion by Adam Grimes, second by John Alford to approve the February 22, 2018 meeting minutes. Motion passed.

3. UNFINISHED BUSINESS:

4. NEW BUSINESS

Financials: Leslie stated the pension plan started the month of January with a balance of \$41,363,136, with a loss of \$478,710 for an ending balance of \$40,848,426.

Investment update: Doug Anderson from Andco discussed performance; went from 30 million to 40 million. He continued with a discussion on financial reconciliation. Discussed amount of money going out monthly, Leslie stated about \$275,00.00, also mention we do see money coming in, about the same coming in as going out. Doug recommended taking profits put them in cash and fixed income and allocate accordingly. Motion made by John Alford, second by Larry Swinehart.

Brad Armstrong introduced the actuary report. Discussion continued on the report, comparing this year and previous years. Leslie reminds everyone that based on three actuaries looking at those changes over the past eight years the City is sitting at 63 percent funded, that the contribution would need to increase. There are less employees than in previous years. Point is to get to the normal cost, which is about 10 percent. From 2007-2009 was 51 percent funded. City was limited to what we could contribute. We had actuaries look at impact of that change. To make it sustainable will take a market changes. Motion made to accept report and move on. Motion made by John Alford, second by Larry Swinehart.

Invoices: Leslie introduced a couple of invoices to be paid. The first one being from AndCo for consulting services from January-March of 2018, amount of \$11,250.00. Motion made by John Alford, second by Marshall Hogue to pay this invoice. The second invoice being from GRS for the actuary for the time of November 1, 2017-October 31, 2018 in the amount of \$11,750.00. Motion made by John Alford, second by Marshall Hogue to pay this invoice. GRS has sent benefit statements. Those will be going out in the mail shortly.

Leslie mentioned the annual Mapers Conference will be held July 25-27th at Tan-Tara. Motion made for board members to attend if they choose. Motion made by Adam Grimes, second by John Alford.

5. RETIREMENTS and TERMINATION:

Scott Cranford: separated from the Fire Dept. on March 22, 2018 after 6 years and 10 months of service. His lump sum payout amount is 34,729.75. Motion by Adam Grimes, second by John Alford.

John Plier: separated from the Fire Dept. on March 16, 2018 after 2 years and 7 months of service. His lump sum payout amount is \$8,614.55. Motion by Adam Grimes, second by John Alford.

Tanner Warner: separated from the Fire Dept. on March 29, 2018 after 1 year, and 1 month of service. His lump sum payout amount is \$3,621.04. Motion by Adams Grimes, second by John Alford.

6. OTHER BUSINESS

Set date of next regular meeting: Thursday, May 17, 2018 at 9:30 a.m.

Discussion on Bob Higginbotham being on disability for a little over a year. He is currently teaching a tactics class. Motion made on retesting him for disability. Motion made by Larry Swinehart, second by John Alford.

Mayor Shaw stated as current Mayor he will keep pushing, he wants to see Police and Fire working as a team; we are all city employees working to improve our situation.

With no further business to come before the board, the meeting was adjourned at 10:55a.m.

Submitted,

Roschelle Forsythe, Secretary