

## Minutes of the June 21, 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 June 21, 2018 Board of Trustees of the Joplin Policemen's and Firemen's Pension Plan was called to order by Chairman Mayor Gary Shaw at 9:00 a.m.

**Roll Call: Present:** John Alford, Jared Delzell, Adam Grimes, Marshall Hogue, Mike McGavran, Larry Swinehart, Mayor Gary Shaw, Finance Director Leslie Haase and City Attorney Peter Edwards.

**2. APPROVAL OF MINUTES:** Motion by John, second by Adam to approve April 19 minutes. Motion passed.

Motion by Adam, second by Mike to amend the second paragraph of the May 17 minutes under **Update on RFP's** to read "*Leslie mentioned that the Pension Plan will be coming up at a work session soon. Discussion on how the process would work, vote of membership as well as a vote of the people to change to Lagers. If council moves forward actuaries will need to be involved. Funding and closing the plan will be ~~temporary~~ permanent. Peter stated, discussion on this further is something to have with Council*"

Motion passed. Motion made by Adam to approve the amended minutes, second by Jarrod. Motion passed.

#### 3. UNFINISHED BUSINESS:

#### 4. NEW BUSINESS

**Financials:** Leslie stated the pension plan started the month of May with a balance of \$41,025,135, gained \$407,719 and ended the month with a balance of \$41,432,853.

#### 5. RETIREMENTS and TERMINATION:

**Clinton Bray:** terminated from Police Department on May 1, payout is \$3917.36. Motion by Larry second by Jared to approve. Motion Passed.

**John Hollingsworth:** retired from Police Department after 20 years on June 8. Lump sum payout amount of \$153,601.21, monthly amount will be \$2648.41. Motion by Larry second by Jared to approve. Motion passed.

#### 6. OTHER BUSINESS

##### **John Alford to address board on third-party administrator:**

Discussion on going to a third-party administrator and terminating the current plan administrator. Peter clarified that the Pension Board is the administrator of the plan. Peter also asked Leslie to explain her responsibilities from the City's stand point and discuss as the City's Finance Director what contributions she would continue to have if they were to bring in a third-party administrator. Financial statements would not change. Payroll would not change. Pension plan runs through the City's books as required, that would continue, so the Finance Director will always have a role in the pension board. Discussion on what a third-party administrator would do differently. The third-party administrator can bring ideas to the pension plan on daily activities. The third-party administrator will take over duties of the Finance Director in dealing with the custodian, dealing with our financial guys. As a board they can decide what role the third-party administrator will have. Motion made by Adam, second by Marshall to move forward with seeking third-party administrator with gathering information to improve the plan with Jared Delzell and John Alford as the lead. Motion passed.

**Bob Higgingbotham:** Bob received a call from Hartford stating they are going to cease making pension payments to him. They received an update of his medical records and on the national category he could do light work and police captain is considered light work. His question to them was his pension and employer requires a police captain to perform in full capacity as police officer, that serves as a conflict with the national category. He explained this to the Hartford representative. She stated she understood that and that a letter would be sent out stating the date the payments would cease to him. Bob is requesting from the board that pension payments be made to him, he could assign future payments back to the pension if Hartford does decide to reinstate payments and then also wanting to see as far as from the board what the interaction would be from Hartford.

Peter stated the termination letter from Hartford is first needed before proceeding. He also stated the board voted in April to send Bob back to a physician to have a medical exam done concerning his disability. That process will also play out in the next 30-60 days. Motion by Larry, second by Jared for payments to be made to Bob for pension plan based on his calculations. All voted in favor.

**Mapers travel:** Leslie asks about those attending the conference about their travel expenses regarding meals and hotel stays.

**Set date of next regular meeting:** Thursday, July 12, 2018 at 9:30 a.m.

Mayor reminds everyone that they are all on the same team. That we can't settle our differences on social media. With no further business to come before the board, the meeting was adjourned at 10:28 a.m.

Submitted,

Roschelle Forsythe, Secretary