

Minutes of the July 18, 2019  
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 July 18, 2019 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, Jared Delzell, Mike McGavran, Larry Swinehart, Mayor Gary Shaw, Assistant Finance Director AJ Whistler, and City Attorney Peter Edwards. Also, in attendance; Rob Hungerbuhler. **Absent:** Adam Grimes and Marshall Hogue. Motion by Jared Delzell, second by John Alford to excuse Adam Grimes and Marshall Hogue.

**APPROVAL OF MINUTES:** Motion by John Alford, second by Jared Delzell, to approve the June 20 minutes. Motion passed.

**UNFINISHED BUSINESS:**

**NEW BUSINESS:**

**Financials:** AJ stated the pension plan started the month of June with a balance of \$42,354,292.05, increase of \$1,574,021.68 and the ending balance was \$43,928,313.73.

**Continuation of Asset/Liability Study by Segal Marco:** Rob Hungerbuhler from Segal continued the discussion of the asset liability study that was discussed at the last meeting. David Palmerino was available to answer questions via phone. There was some discussion and questions from the board on the study and Rob was asked to make a recommendation; mix 5 was the recommendation-would be a good step into the private markets, would offer the best bang for your buck, would be a good start. Motion by Jared Delzell, second by John Alford to move to mix 5. Motion passed. Rob did have a little more information to provide to the board; small cap search was the next topic. There were 4 different candidates they had profiled. He stated the goal would be to reduce the list provided from four down to two. There are 4 candidates picked specifically for this plan. Any of the four would make a good improvement to the plan: Allianz Global based in Frankfurt, (DFA) Dimensional Fund Advisors based in Austin, Kayne Anderson based out of Los Angeles and Voya based in New York. He continued by pointing out differentiating characteristics about the four candidates they had profiled. Rob pointed out that Kayne Anderson did have spectacular performance rating; they did have the highest performance rating of the four, Allianz also had strong performance rating as well. Rob stated these were four really good, consistent managers. Some discussion continued and Rob answered questions from the board regarding the four candidates. He did state Kayne Anderson tends to jump out as far as performance and most risk control. Motion by John Alford, second by Larry Swinehart to select Kayne Anderson. Motion passed.

**Invoices:** AJ stated he had an invoice from GRS in the amount of \$13,075 for regular actuary services. Motion by John Alford, second by Mike McGavran to pay GRS. Motion passed. AJ presented another invoice; from Segal Marco for investment consulting services in the amount of \$14,499.99. Motion by Larry Swinehart, second by Jared Delzell to pay Segal. Motion passed.

**RETIREMENTS AND TERMINATIONS:** Ryan West retired from the Police department after 20 years of service on June 14<sup>th</sup>. His monthly benefit will be \$2,663.33, his lump sum payout will be \$164,872.89. Motion by Larry Swinehart, second by Jared Delzell to pay Ryan West. Motion passed. Eric Walters retired from the Fire department after 22 years of service on July 3<sup>rd</sup>. His

monthly benefit will be \$3,131.68, his lump sum distribution will be \$190,963.62. Motion by John Alford, second by Mike McGavran to pay Eric Walters. Motion passed. Rod Gannaway retired after 22 years of service from the Fire department on July 3<sup>rd</sup>. His monthly benefit will be \$2,500.46, his distribution will be \$162,998.71. Motion by John Alford, second by Jared Delzell to pay Rod Gannaway. Motion passed. Dustin Hawley left the Police department after 6 months; his last day was June 25<sup>th</sup>. His contribution payout will be \$2,088.08. Motion by Larry Swinehart, second by Jared Delzell to pay Dustin Hawley. Motion passed. Matteo Lavite was with the Police department 6 months; his last day was July 3<sup>rd</sup>. His contribution payout will be \$1,815.53. Motion by Jared Delzell, second by Larry Swinehart to pay Matteo Lavite. Motion passed. Jason Williams was with the Fire department 5 months; separation date was June 24<sup>th</sup>. His contribution payout will be \$1,287.59. Motion by John Alford, second by Jared Delzell. Motion passed.

**OTHER BUSINESS:**

**Set date of next regular meeting:** Thursday, August 22, 2019 at 9:30 a.m.

Motion by Jared Delzell, second by John Alford to adjourn. Motion passed. With no further business to come before the board, the meeting was adjourned at 10:30 a.m.

Submitted,

A handwritten signature in black ink that reads "Roschelle Forsythe". The signature is written in a cursive, flowing style.

Roschelle Forsythe, Secretary

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

	<b>Clearing Account</b>	<b>Investment Account</b>	<b>American's Real Estate</b>	<b>Combined</b>
<b>Beginning balance</b>	592,032.05	35,767,807.27	5,994,452.73	42,354,292.05
Employer contributions	225,953.60			225,953.60
Employee contributions	97,093.79			97,093.79
Lump sum distribution -	-			-
Pension payments	(286,954.10)			(286,954.10)
Investment activity	785.48	1,540,831.36	0.08	1,541,616.92
Miscellaneous Income	-	-	-	-
MAPERS Conference	-			-
Administration expenses - Wedgewood	-			-
Administration expenses - GRS	-			-
Administration expenses - Blanchard	-			-
Administration expenses- Segal	-			-
Administration expenses-Wells Fargo	-			-
Hartford Insurance Payment	(3,688.53)			(3,688.53)
Travel Reimbursement	-			-
Membership Dues	-			-
IRS Determination Letter	-			-
Springfield Neurological	-			-
Transfer to/ from another trust	-	-	-	-
<b>Ending balance</b>	<b>625,222.29</b>	<b>37,308,638.63</b>	<b>5,994,452.81</b>	<b>43,928,313.73</b>
<b>Total increase (decrease)</b>	<b>33,190.24</b>	<b>1,540,831.36</b>	<b>0.08</b>	<b>1,574,021.68</b>