

Minutes of the September 20, 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 September 20, 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:** Adam Grimes, John Alford, Jared Delzell, 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 Alford, second by Jared Delzell to approve the August 16 minutes. Motion passed.

**3. UNFINISHED BUSINESS:** Leslie mentioned she will forward an email about an actuary service from Brad, he is reducing his price, she asked for direction in this matter. Motion by John Alford, second by Jared Delzell to accept his bid for one year. Motion passed.

Leslie mentioned the investment RFP is due back on Monday, she asked how the board wants to proceed with this. A decision needs to be made on scoring. The board scheduled a special meeting for Friday September 28, 2018 at 9:30 to discuss this matter.

**4. NEW BUSINESS**

**Financials:** Leslie stated the pension plan started the month of August with a balance of \$41,955,212 ended the month with \$42,370,987.

**Invoice from AndCo:** in the amount of \$11,250 for their quarterly fee. Motion by John Alford, second by Adam Grimes to pay AndCo. Motion passed.

**Tom Robertson:** began speaking by stating he had received an email from the City Manager wanting to discuss some things regarding the pension. One thing was on October 31, 2016 an evaluation study was done. Normal cost was 8.12%, but at the council meeting 10% was stated, Tom asked for clarification as to which amount was correct. Leslie answered by saying the actuary had stated around 10%; that is where the percentage came from. Next question was about payroll; how we got a 60% increase. Leslie stated the original study was done by the actuary, that question would be for them. Actuaries do their work based on their standards. There was also discussion on the question about the plan; should we keep the plan or go with Lagars. Leslie asked the question from the board; the Council has directed the board work with an actuary, the logical actuary would be GRS, but GRS works for the board; the question would be; for GRS to do it they would ask the board to sign a waiver of conflict.

Mayor Shaw made a statement that we are all on the same team, and to try to establish trust in one another.

**5. RETIREMENTS and TERMINATION:** Ryan McCann separated from the Fire Department on September 4, 2018 after 3 years and 6 months. We owe him \$11,789.21. Motion by John Alford, second by Adam Grimes to pay Ryan. Motion passed.

Don Woody separated from the Police Department on September 10, 2018 after 4 months. We owe him \$1,106.59. Motion by Larry Swinehart, second by Jared Delzell to pay Don. Motion passed.

James Thomas separated from the Fire Department on August 9, 2018 after 2 years and 11 months. We owe him \$11,082.64. Motion by John Alford, second by Adam Grimes to pay James. Motion passed.

## **6. OTHER BUSINESS**

Adam Grimes mention information he learned from Mapers and the possibility of an investment consultant coming to meet with a couple of the members or doing a phone conference.

**Set date of next regular meeting:** Wednesday, October 17, 2018 at 9:30 a.m.

With no further business to come before the board, the meeting was adjourned at 10:30a.m. to go into work session.

### **Work session Notes**

Discussion began on third party administrator. The board discussed the duties they are wanting the administrator to do. Administrator versus a consultant or a third-party Advisor. Things they are looking for this person to do: ensure the plan, security of all transactions. To get a monthly status report. Help to develop a future financial plan. Help ensure compliance with IRS. The board would like to see this person bridge the gap between the new people coming in and the people that have been around awhile. They discussed scheduling another work session; possibly with Mr. Woodward, either after the special meeting on September 28 or after the next regular meeting in October. The board then discussed the possibility of Police and Fire employees switching to Lagers and the affects it would have on those employees.

With no further business to come before the board, this work session was adjourned at 11:10 a.m.

Submitted,

Roschelle Forsythe, Secretary