

Minutes of the September 28, 2018
Special Meeting of the Board of Trustees
of the Joplin Policemen's and Firemen's Pension Plan

1. CALL TO ORDER

The special meeting of the September 28, 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, Jared Delzell, Marshall Hogue, Mike McGavran, Larry Swinehart, Mayor Gary Shaw, Finance Director Leslie Haase and City Attorney Peter Edwards.
Absent; Adam Grimes

2. DISCUSSION ON INVESTMENT RFP: Leslie began by saying the board received 3 bids, one from the current vendor; Andco, one from CBiz, and one from Segal Marco. Segal Marco has Springfield's pension plan, Andco has some companies mostly in Oklahoma. Leslie has reviewed the bids and has scored them. Discussion was open on how to proceed. CBiz bid was to come only one time, each additional meeting is \$10,000; their bid is \$70,000. AndCo bid at \$45,000. Segal bid at \$58,000 with 2 ½ percent annual inflation. Leslie stated how she looked at the situation; how they picked their investment managers and how they bench mark. There are some definite differences in the companies. AndCo is bench marking against themselves where Segal is bench marking against other peer groups. Leslie stated that when looking at returns, bench marking is the key. A question regarding Segal; being that they are City's Insurance consultant would that be an issue; Leslie stated they are two separate vendors. The board planned to invite the 3 vendors to the next meeting for each vendor to make their presentations. Leslie will be working on scheduling that for the next meeting.

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 9:52a.m.

Submitted,

Roschelle Forsythe, Secretary