

Minutes of the February 18, 2021  
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 February 18, 2021 Board of Trustees of the Joplin Policemen's and Firemen's Pension Plan was called to order by Chairman Mayor Ryan Stanley at 9:30 a.m.

Roll Call: Present: Will Davis, Jared Delzell, Max Freeman, Justice Gannaway, Adam Grimes, Mayor Ryan Stanley, Finance Director Leslie Haase and City Attorney Peter Edwards. Absent: Marshall Hogue. Motion by Max Freeman, second by Adam Grimes to excuse Marshall Hogue. Motion Passed.

**APPROVAL OF MINUTES:** Motion by Adam Grimes, second by Justice Gannaway to approve the January 21 minutes. Motion passed.

**UNFINISHED BUSINESS**

**NEW BUSINESS**

**Financials:** Leslie stated that the Pension Sales Tax Balance Sheet shows that as of the end of January we had \$620,186 reserved for the Gap payment and \$672,162 reserved for LAGERS buydown. The Income statement shows for the current period we have collected \$675,388 and sent the previous months collections at \$504,023. For the pension plan itself we started the month of January with \$48,008,387 and ended the month at \$48,345,705.

**Segal Presentation:** Jeff Boucek and Rob Hungerbuhler with Segal Marco gave a virtual presentation of both the Preliminary Investment Performance and the Asset Allocation Update. They began by reviewing the Preliminary Investment Performance for the month of January. Moving next to Asset Allocation Update; paying close attention to the Asset Mixes for Consideration. After Rob went over the Asset Mixes there was discussion and questions from the board. After discussion, it was the consensus of the board to continue this topic at the next meeting; hearing from an analyst or team member, focusing on private credit and to then possibly take action; making a decision at the March meeting.

**RETIREMENTS AND TERMINATIONS**

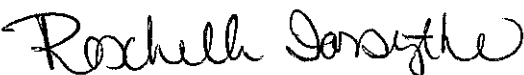
**OTHER BUSINESS**

Adam Grimes mentioned that due to COVID, conferences and seminars such as MAPERS have been at a standstill, that receiving additional educational information would be helpful. Mayor Stanley stated that could be something worth looking into. It was also mentioned by the Board to obtain future projects from the Actuary Report- that is something AJ will get with Leslie about and she will bring forth that information at the next meeting in March.

**Set date of next regular meeting:** Thursday, March 18, 2021 at 9:30 a.m.

With no further business to come before the board, the meeting was adjourned at 10:38 a.m.

Submitted,

  
Roschelle Forsythe, Secretary

**CITY OF JOPLIN  
POLICE AND FIRE PENSION  
FINANCIAL STATEMENTS  
JANUARY 2021**

	<b>Clearing Account</b>	<b>Investment Account</b>	<b>American's Real Estate</b>	<b>Combined</b>
<b>Beginning balance</b>	341,008.65	44,476,627.63	3,190,750.30	48,008,386.58
Employer contributions	1,036,237.71			1,036,237.71
Employee contributions	75,324.11			75,324.11
Lump sum distribution -	(243,674.99)			(243,674.99)
Pension payments	(311,865.89)	-		(311,865.89)
Investment activity	7.12	(286,904.67)	36,368.99	(250,528.56)
Miscellaneous Income	-	35,993.82	-	35,993.82
Conference Fees	-			-
Administration expenses - Wedgewood	-			-
Administration expenses - GRS	-			-
Administration expenses - Legal Fees	-			-
Administration expenses- Segal	-			-
Administration expenses-Wells Fargo	(4,068.23)			(4,068.23)
Hartford Insurance Payment	-			-
Travel Reimbursement	-			-
Membership Dues	(100.00)			(100.00)
Holiday Reporting	-			-
Springfield Neurological	-			-
Transfer to/ from another trust	-	-	-	-
<b>Ending balance</b>	<b>892,868.48</b>	<b>44,225,716.78</b>	<b>3,227,119.29</b>	<b>48,345,704.55</b>
<b>Total increase (decrease)</b>	<b>551,859.83</b>	<b>(250,910.85)</b>	<b>36,368.99</b>	<b>337,317.97</b>

CITY OF JOPLIN  
PENSION SALES TAX  
INCOME STATEMENT  
AS OF JANUARY 31, 2021

DESCRIPTION	CURRENT PERIOD ACTUAL AMOUNT	3-MONTH YTD ACTUAL AMOUNT
<b><u>Beginning Fund Balance</u></b>	<b>811,351</b>	<b>811,351</b>
<b><u>Revenues:</u></b>		
Sales Tax	675,388	1,914,848
<b>Total Revenue</b>	<b>675,388</b>	<b>1,914,848</b>
<b><u>Expenditures:</u></b>		
1/2-CENT SALES TAX-PENSION		
Contribution to Pension Plan	504,023	1,433,851
LAGERS Gap Cost	-	-
LAGERS Buy Down	-	-
1/2-Cent Sales Tax-Pension Sub-Total	504,023	1,433,851
<b>Total Expenditures</b>	<b>504,023</b>	<b>1,433,851</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>171,365</b>	<b>480,998</b>
<b>ENDING FUND BALANCE</b>	<b>982,716</b>	<b>1,292,349</b>

CITY OF JOPLIN  
PENSION SALES TAX  
BALANCE SHEET SUMMARY  
AS OF JANUARY 31, 2021

DESCRIPTION	ACTUAL AMOUNT
<b><u>Assets:</u></b>	
Cash & Investments	1,292,349
Sales Tax Receivable	-
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<b>Total Assets</b>	<b><u><u>1,292,349</u></u></b>
 <b><u>Liabilities:</u></b>	
Accounts Payable	-
Due to Pension Plan	-
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<b>Total Liabilities</b>	-
 <b>Total Liabilities and Fund Balance</b>	 <b><u><u>1,292,349</u></u></b>
 <b>Net Change in Fund Balance</b>	 <b><u><u>480,998</u></u></b>
 <b>Beginning Fund Balance</b>	 <b>811,351</b>
 <b>Ending Fund Balance</b>	 <b><u><u>1,292,349</u></u></b>
 <b><u>Ending Fund Balance Breakdown:</u></b>	
Reserved for Gap Cost	620,186
Reserved for LAGERS Buydown	672,162
Unrestricted Fund Balance	-
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<b>Total Ending Fund Balance</b>	<b><u><u>1,292,348</u></u></b>