

Minutes of the July 21, 2022
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 21, 2022, Board of Trustees of the Joplin Policemen's and Firemen's Pension Plan was called to order by Chairman Mayor Doug Lawson at 9:30 a.m.

Roll Call: Present: Chuck Brown (virtual teams), Ken Copeland, Will Davis, Adam Grimes, Mayor Doug Lawson, City Attorney Peter Edwards, and Finance Director Leslie Haase. Absent: Jared Delzell and Justice Gannaway. Motion by Adam Grimes second by Will Davis to excuse those absent. Motion passed.

APPROVAL OF MINUTES: Motion by Will Davis, second by Ken Copeland, to approve the June 16, 2022, minutes. Motion passed.

UNFINISHED BUSINESS

NEW BUSINESS

Financials: Leslie stated on the Pension Sales Tax: we did make the \$1 million payment to buy down the police rate, the only reserve going forward is for the Gap cost. Income statement: for the month we have collected \$770,608, for the year almost \$5.7 million. We have spent for the month \$1,647,640, for the year almost \$5.6 million, for an ending fund balance of \$3.1 million. On the regular financials: we started the month of June at \$53,361,599, we lost almost \$1.7 million, ending balance is \$51,662,432.

Invoice from Segal Marco: Leslie stated she did have an invoice to pay that did not make it on the agenda. An invoice in the amount of \$20,819.88 for consulting services through the month of June. Motion by Adam Grimes, second by Will Davis to pay Segal. Motion passed.

Retirements and Termination: Leslie stated that Todd Dewitt did terminate from the Fire department; he has requested the board hold off on the release of his funds. We will bring that to next month's meeting.

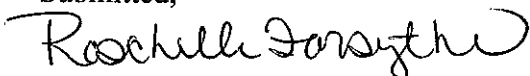
Segal Marco Update: Rob with Segal presented the virtual presentation. He discussed and reviewed the 2nd quarter preliminary report. There were some questions and discussion from the board regarding the report.

OTHER BUSINESS:

Adam Grimes stated he attended MAPERS; it was a good conference, a lot of great information out there about what the markets are doing, big push on focusing on private equity. They also went over sunshine law and basic information.

Set date of next regular meeting: Set for Thursday, August 18, 2022, at 9:30 a.m.
With no further business to come before the board, the meeting was adjourned at 10:10 a.m.

Submitted,



Roschelle Forsythe, Secretary

CITY OF JOPLIN
PENSION SALES TAX
BALANCE SHEET SUMMARY
AS OF JUNE 30, 2022

DESCRIPTION	ACTUAL AMOUNT
<u>Assets:</u>	
Cash & Investments	1,814,027
Sales Tax Receivable	<u>1,316,283</u>
Total Assets	<u><u>3,130,310</u></u>
<u>Liabilities:</u>	
Accounts Payable	<u>-</u>
Total Liabilities	-
Total Liabilities and Fund Balance	<u><u>3,130,310</u></u>
Net Change in Fund Balance	<u><u>82,676</u></u>
Beginning Fund Balance	3,047,634
Ending Fund Balance	<u><u>3,130,310</u></u>
<u>Ending Fund Balance Breakdown:</u>	
Reserved for Gap Cost	1,814,027
Reserved for LAGERS Buydown	-
Reserved for Pension Plan	<u>1,316,283</u>
Total Ending Fund Balance	<u><u>3,130,310</u></u>

CITY OF JOPLIN
PENSION SALES TAX
INCOME STATEMENT
AS OF JUNE 30, 2022

DESCRIPTION	CURRENT PERIOD ACTUAL AMOUNT	8-MONTH YTD ACTUAL AMOUNT
<u>Beginning Fund Balance</u>	3,047,634	3,047,634
<u>Revenues:</u>		
Sales Tax	718,800	5,504,394
Use Tax	51,808	163,390
Total Revenue	770,608	5,667,783
<u>Expenditures:</u>		
1/2-CENT SALES TAX-PENSION		
Contribution to Pension Plan	647,640	4,505,113
LAGERS Gap Cost	-	79,994
LAGERS Buy Down	1,000,000	1,000,000
1/2-Cent Sales Tax-Pension Sub-Total	1,647,640	5,585,107
Total Expenditures	1,647,640	5,585,107
NET CHANGE IN FUND BALANCE	(877,032)	82,676
ENDING FUND BALANCE	2,170,602	3,130,310

**CITY OF JOPLIN
POLICE AND FIRE PENSION
FINANCIAL STATEMENTS
JUNE 2022**

	Clearing Account	Investment Account	American's Real Estate	Combined
Beginning balance	3,013,907.58	46,143,007.10	4,204,684.61	53,361,599.29
Employer contributions	647,639.93			647,639.93
Employee contributions	61,301.65			61,301.65
Lump sum distribution -	-			-
Pension payments	(337,799.11)	-		(337,799.11)
Investment activity	458.27	(2,070,321.28)	0.03	(2,069,862.98)
Miscellaneous Income	-	-	-	-
Conference Fees	-			-
Administration expenses - Wedgewood	-			-
Administration expenses - GRS	-			-
Administration expenses - Legal Fees	-			-
Administration expenses- Segal	-			-
Administration expenses-Wells Fargo	-			-
MET Life Disability Insurance	(447.09)			(447.09)
Travel Reimbursement	-			-
Membership Dues	-			-
Holliday Reporting	-			-
Springfield Neurological	-			-
Transfer to/ from another trust	-			-
Ending balance	3,385,061.23	44,072,685.82	4,204,684.64	51,662,431.69
Total increase (decrease)	371,153.65	(2,070,321.28)	0.03	(1,699,167.60)