

Minutes of the October 21, 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 October 21, 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: Chuck Brown, Will Davis, Jared Delzell, Justice Gannaway (via phone), Adam Grimes, Mayor Ryan Stanley, Finance Director Leslie Haase, and City Attorney Peter Edwards.

**APPROVAL OF MINUTES:** Motion by Will Davis, second by Jared Delzell to approve the September 16 minutes. Motion by Chuck Brown, second by Jared Delzell to approve the September 23 minutes. Motion passed.

**UNFINISHED BUSINESS**

**NEW BUSINESS**

**Financials:** Leslie stated on the regular financials for the month of September we started the month with \$54,019,100, ended the month at \$52,813,597. On the Pension Sales Tax Income Statement: our revenue for September \$964,439, for the year just over \$7.8 million. We contributed to the pension plan \$781,765 for the month, for the year just over \$6 million. Balance sheet: we have about \$1.2 million reserved for the Gap cost and \$334,000 for Buydown for Police rate.

**Segal Marco Invoice:** Leslie stated she had a quarterly invoice to pay for consulting services from October-December in the amount of \$15,234.07. Motion by Adam Grimes, second by Chuck Brown to approve payment of the Segal invoice. Motion passed.

**Retirements and Terminations:** Paul Rowe with the Police department retired after 16 years and 3 months. Hartford approved his disability on October 1. We owe him a lump sum amount of \$138,220.73 and a monthly benefit amount of \$2,582.92; the disability is \$2,375.71 so the pension plan will pay just over \$200 a month. Motion by Jared Delzell, second by Will Davis to approve retirement payout and monthly benefit to Paul Rowe. Motion passed.

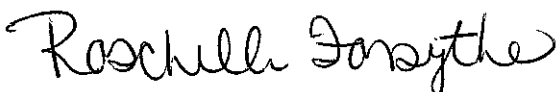
**OTHER BUSINESS**

Leslie wanted to point out on the financials we are carrying quite a lot of money in the clearing account; this month we did move \$750,000 to Neuberger and will probably be moving more.

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

Motion by Jared Delzell second by Will Davis to adjourn. Motion passed. With no further business to come before the board, the meeting was adjourned at 9:50 a.m.

Submitted,



Roschelle Forsythe, Secretary

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

	Clearing Account	Investment Account	American's Real Estate	Combined
<b>Beginning balance</b>	1,658,971.43	48,959,091.42	3,401,037.55	54,019,100.40
Employer contributions	781,765.38			781,765.38
Employee contributions	46,198.45			46,198.45
Lump sum distribution -	(175,774.70)			(175,774.70)
Pension payments	(334,786.54)			(334,786.54)
Investment activity	8.61	(1,522,914.24)	-	(1,522,905.63)
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	-	-	-	-
Travel Reimbursement	-	-	-	-
Membership Dues	-	-	-	-
Holiday Reporting	-	-	-	-
Springfield Neurological	-	-	-	-
Transfer to/ from another trust	-	-	-	-
<b>Ending balance</b>	<b>1,976,382.63</b>	<b>47,436,177.18</b>	<b>3,401,037.55</b>	<b>52,813,597.36</b>
<b>Total increase (decrease)</b>	<b>317,411.20</b>	<b>(1,522,914.24)</b>	<b>-</b>	<b>(1,205,503.04)</b>

CITY OF JOPLIN  
PENSION SALES TAX  
BALANCE SHEET SUMMARY  
AS OF SEPTEMBER 30, 2021

DESCRIPTION	ACTUAL AMOUNT
<b><u>Assets:</u></b>	
Cash & Investments	1,563,914
Sales Tax Receivable	<u>1,239,460</u>
<b>Total Assets</b>	<b><u><u>2,803,374</u></u></b>
<b><u>Liabilities:</u></b>	
Accounts Payable	<u>-</u>
<b>Total Liabilities</b>	<b>-</b>
<b>Total Liabilities and Fund Balance</b>	<b><u><u>2,803,374</u></u></b>
<b>Net Change in Fund Balance</b>	<b><u><u>752,563</u></u></b>
<b>Beginning Fund Balance</b>	<b>2,050,811</b>
<b>Ending Fund Balance</b>	<b><u><u>2,803,374</u></u></b>
<b><u>Ending Fund Balance Breakdown:</u></b>	
Reserved for Gap-Cost	1,229,478
Reserved for LAGERS Buydown	334,436
Reserved for Pension Plan	<u>1,239,460</u>
<b>Total Ending Fund Balance</b>	<b><u><u>2,803,374</u></u></b>

CITY OF JOPLIN  
PENSION SALES TAX  
INCOME STATEMENT  
AS OF SEPTEMBER 30, 2021

DESCRIPTION	CURRENT PERIOD ACTUAL AMOUNT	11-MONTH YTD ACTUAL AMOUNT
<b><i>Beginning Fund Balance</i></b>	<b>2,050,811</b>	<b>2,050,811</b>
<b><i>Revenues:</i></b>		
Sales Tax	964,439	7,820,228
<b>Total Revenue</b>	<b>964,439</b>	<b>7,820,228</b>
<b><i>Expenditures:</i></b>		
1/2-CENT SALES TAX-PENSION		
Contribution to Pension Plan	781,765	6,005,058
LAGERS Gap Cost	-	62,607
LAGERS Buy Down	-	1,000,000
1/2-Cent Sales Tax-Pension Sub-Total	781,765	7,067,665
<b>Total Expenditures</b>	<b>781,765</b>	<b>7,067,665</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>182,673</b>	<b>752,563</b>
<b>ENDING FUND BALANCE</b>	<b>2,233,485</b>	<b>2,803,374</b>