

Minutes of the March 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 March 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, Justice Gannaway, Marshall Hogue, Mayor Ryan Stanley, and Finance Director Leslie Haase. Absent: Max Freeman and Adam Grimes. Motion by Marshall Hogue, second by Justice Gannaway to excuse Adam Grimes. Motion Passed 5-0. Motion by Will Davis, second by Marshall Hogue to excuse Max Freeman. Motion Passed 3-2. Nays: Jared Delzell and Mayor Stanley.

APPROVAL OF MINUTES: Motion by Jared Delzell, second by Justice Gannaway to approve the February 18 minutes. Motion passed.

UNFINISHED BUSINESS:

Education: Leslie stated at the February meeting the topic of education was brought up; anytime the investment consultants give a presentation to the board or when the actuary speaks to the board that is education. She also stated she did have some information regarding MAPERS: registration begins March 1, will be held July 14-16 at Tan-Tar-A, this will be an in-person conference. Anyone on the board is authorized to attend. Leslie stated just to let her know if anyone is interested in attending.

Actuary Report Discussion: Another item that was mentioned at the February meeting was the 120% funding. Leslie stated she had emailed the original projections made by GRS to the board. Leslie went over those projections. There was some questions and discussion from the board.

NEW BUSINESS

Financials: Leslie stated that for the month of February we started the month with \$48,345,705, gained \$297,347, our ending balance is \$48,643,051. The pension sales tax as of the end of February we have \$1.4 million in cash; we report the sales tax receivable at the end of the fiscal year, that was \$1.2 million. On the pension sales tax income statement: the reserves, the sales tax that has been brought in so far is almost \$2.6 million, sales tax is up right now. Annual Summary: at the end of October 2020, 54 employees still on the plan hired before January 31, 2009, 3 hired after that, to make a total of 57 people. In 2021 there are 10 people eligible to retire and in 2022 there will be 6 people eligible to retire.

Invoice from Segal Marco: Leslie stated she had an invoice to pay for the quarter; January through March in the amount of \$15,234.06. Motion by Justice Gannaway, second by Marshall Hogue to authorize payment to Segal Marco. Motion passed.

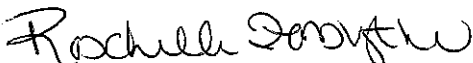
RETIREMENTS AND TERMINATIONS

OTHER BUSINESS

Leslie mentioned there may be a possibility of a disability coming at the next meeting, working through the claims right now.

Set date of next regular meeting: Thursday, April 22, 2021 at 9:30 a.m.
Motion by Will Davis, second by Justice Gannaway to adjourn. Motion passed. With no further business to come before the board, the meeting was adjourned at 10:20 a.m.

Submitted,


Roschelle Forsythe, Secretary

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

	Clearing Account	Investment Account	American's Real Estate	Combined
Beginning balance	892,868.48	44,225,716.78	3,227,119.29	48,345,704.55
Employer contributions	-			-
Employee contributions	26,675.11			26,675.11
Lump sum distribution -	(1,082.41)			(1,082.41)
Pension payments	(311,572.98)	-		(311,572.98)
Investment activity	6.73	583,320.16	-	583,326.89
Miscellaneous Income	-	-	-	-
Conference Fees	-			-
Administration expenses - Wedgewood	-			-
Administration expenses - GRS	-			-
Administration expenses - Legal Fees	-			-
Administration expenses- Segal	-			-
Administration expenses-Wells Fargo	-			-
Hartford Insurance Payment	-			-
Travel Reimbursement	-			-
Membership Dues	-			-
Holiday Reporting	-			-
Springfield Neurological	-			-
Transfer to/ from another trust	-	-	-	-
Ending balance	606,894.93	44,809,036.94	3,227,119.29	48,643,051.16
Total increase (decrease)	(285,973.55)	583,320.16	-	297,346.61

CITY OF JOPLIN
PENSION SALES TAX
INCOME STATEMENT
AS OF FEBRUARY 28, 2021

DESCRIPTION	CURRENT PERIOD ACTUAL AMOUNT	3-MONTH YTD ACTUAL AMOUNT
<u>Beginning Fund Balance</u>	2,050,811	2,050,811
<u>Revenues:</u>		
Sales Tax	<u>677,662</u>	<u>2,592,510</u>
Total Revenue	677,662	2,592,510
<u>Expenditures:</u>		
1/2-CENT SALES TAX-PENSION		
Contribution to Pension Plan	508,627	1,942,477
LAGERS Gap Cost	-	-
LAGERS Buy Down	<u>-</u>	<u>-</u>
1/2-Cent Sales Tax-Pension Sub-Total	<u>508,627</u>	<u>1,942,477</u>
Total Expenditures	508,627	1,942,477
NET CHANGE IN FUND BALANCE	169,035	650,033
ENDING FUND BALANCE	<u>2,219,847</u>	<u>2,700,844</u>

CITY OF JOPLIN
PENSION SALES TAX
BALANCE SHEET SUMMARY
AS OF FEBRUARY 28, 2021

DESCRIPTION	ACTUAL AMOUNT
<u>Assets:</u>	
Cash & Investments	1,461,384
Sales Tax Receivable	1,239,460
	<u>2,700,844</u>
Total Assets	<u>2,700,844</u>
 <u>Liabilities:</u>	
Accounts Payable	-
Due to Pension Plan	-
	<u>-</u>
Total Liabilities	-
 Total Liabilities and Fund Balance	 <u>2,700,844</u>
 Net Change in Fund Balance	 <u>650,033</u>
 Beginning Fund Balance	 2,050,811
 Ending Fund Balance	 <u>2,700,844</u>
 <u>Ending Fund Balance Breakdown:</u>	
Reserved for Gap Cost	849,548
Reserved for LAGERS Buydown	921,468
Reserved for Pension Plan	929,828
	<u>2,700,844</u>
Total Ending Fund Balance	<u>2,700,844</u>