

Minutes of the May 18, 2023
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 May 18, 2023, Board of Trustees of the Joplin Policemen's and Firemen's Pension Plan was called to order by Mayor Doug Lawson at 9:30 a.m.

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

APPROVAL OF MINUTES: Motion by Will Davis, second by Ken Copeland to approve the April 20, 2023, minutes. Motion passed.

UNFINISHED BUSINESS

NEW BUSINESS

Financials: Leslie stated on the regular financials we began the month of April at \$57,232,294, ended the month at \$57,970,410. On the pension sales tax balance sheet, we have just over \$4.1 million, which we are reserving almost \$2.6 million for the Gap cost, the rest is timing. On the income statement: for the month we have collected just over \$802,000 in sales and use tax, for the year over \$4.7 million, and sent \$4.3 million to the pension plan.

Update from Segal Marco: Jeff began the virtual presentation by stating that he would be going over the Markets, then let Rob go over the Performance for the quarter. After Jeff reviewed the Markets for the past quarter there were some questions and discussion from the board. Rob reviewed his portion of the presentation and then answered some questions from the board.

OTHER BUSINESS

Set date of next regular meeting: Set for Thursday, June 15, 2023, 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
POLICE AND FIRE PENSION
FINANCIAL STATEMENTS
APRIL 2023**

	Clearing Account	Investment Account	American's Real Estate	Combined
Beginning balance	4,150,462.50	48,878,253.48	4,203,577.85	57,232,293.83
Employer contributions	721,639.50			721,639.50
Employee contributions	40,752.32			40,752.32
Lump sum distribution -	-			-
Pension payments	(350,198.22)			(350,198.22)
Investment activity	3,187.59	480,509.81	30,854.74	514,552.14
Miscellaneous Income	90,630.00	(59,604.77)	(179,932.11)	(148,906.88)
Other Fees	-			-
Administration expenses - Wedgewood	-			-
Administration expenses - GRS	(17,950.00)			(17,950.00)
Administration expenses - Legal Fees	-			-
Administration expenses- Segal	(16,005.29)			(16,005.29)
Administration expenses-Wells Fargo	(4,863.13)			(4,863.13)
MET Life Disability Insurance	(904.26)			(904.26)
Travel Reimbursement	-			-
Membership Dues	-			-
Holiday Reporting	-			-
Springfield Neurological	-			-
Transfer to/ from another trust	-			-
Ending balance	4,616,751.01	49,299,158.52	4,054,500.48	57,970,410.01
Total increase (decrease)	466,288.51	420,905.04	(149,077.37)	738,116.18

CITY OF JOPLIN
PENSION SALES TAX
BALANCE SHEET SUMMARY
AS OF APRIL 30, 2023

DESCRIPTION	ACTUAL AMOUNT
<u>Assets:</u>	
Cash & Investments	2,597,018
Sales Tax Receivable	1,403,542
Use Tax Receivable	<u>136,534</u>
Total Assets	<u><u>4,137,093</u></u>
<u>Liabilities:</u>	
Accounts Payable	<u>-</u>
Total Liabilities	-
Total Liabilities and Fund Balance	<u><u>4,137,093</u></u>
Net Change in Fund Balance	<u>447,303</u>
Beginning Fund Balance	3,689,790
Ending Fund Balance	<u><u>4,137,093</u></u>
<u>Ending Fund Balance Breakdown:</u>	
Reserved for Gap Cost	2,597,018
Reserved for Pension Plan	<u>1,540,076</u>
Total Ending Fund Balance	<u><u>4,137,093</u></u>

CITY OF JOPLIN
PENSION SALES TAX
INCOME STATEMENT
AS OF APRIL 30, 2023

DESCRIPTION	CURRENT PERIOD ACTUAL AMOUNT	6-MONTH YTD ACTUAL AMOUNT
<u>Beginning Fund Balance</u>	3,689,790	3,689,790
<u>Revenues:</u>		
Sales Tax	738,947	4,355,734
Use Tax	63,103	405,784
Total Revenue	802,050	4,761,517
<u>Expenditures:</u>		
1/2-CENT SALES TAX-PENSION		
Contribution to Pension Plan	721,640	4,314,214
LAGERS Gap Cost	-	-
LAGERS Buy Down	-	-
1/2-Cent Sales Tax-Pension Sub-Total	721,640	4,314,214
Total Expenditures	721,640	4,314,214
NET CHANGE IN FUND BALANCE	80,411	447,303
ENDING FUND BALANCE	3,770,201	4,137,093