

Minutes of the June 17, 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 June 17, 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, Adam Grimes (virtual), Mayor Ryan Stanley, Finance Director Leslie Haase, Assistant Finance Director AJ Whistler and City Attorney Peter Edwards. Absent: Max Freeman.

**APPROVAL OF MINUTES:** Motion by Justice Gannaway second by Jared Delzell to approve the May 20 minutes. Motion passed.

**UNFINISHED BUSINESS**

**MAPERS Registration:** Those interested in attending the virtual conference should let Leslie know so she can take care of registration.

**NEW BUSINESS**

**Financials:** Leslie stated that for the month of May we started the month with \$52,002,729 and ended the month at \$52,658,152. The pension sales tax: we have collected \$642,761 this month, year to date almost \$4.6 million. This month we did make the \$1,000,000 buy down on the Fire rate, June Lagers for Fire department has decreased. We did pay one Gap cost of \$51,447 and will have another one this month. We contributed to the pension plan \$504,437 and year to date we contributed \$3.5 million.

**Invoice from GRS :** Leslie stated she had an invoice to pay for actuary service and benefit statements in the amount of \$11,800. Motion by Jared Delzell, second by Justice Gannaway to approve payment to GRS. Motion passed.

**Invoice from Segal Marco:** Leslie stated she had a quarterly invoice in the amount of \$15,234.06 for consulting services. Motion by Justice Gannaway, second by Will Davis to approve payment to Segal Marco. Motion passed.

**Retirements and Terminations:** Shelby Howard retired from the police department after 20 years, his last day was June 1. We owe him a lump sum amount of \$176,880.34 and a monthly benefit amount of \$2,735.99. Motion by Jared Delzell, second by Will Davis to approve payment to Shelby Howard. Motion passed. Larry Swinehart retired from the police department after 20 years, his last day was June 1. We owe him a lump sum amount of \$204,251.80 and a monthly benefit amount of \$2,988.93. Motion by Jared Delzell, second by Will Davis to approve payment to Larry Swinehart. Motion passed. Rickey Hirshey retired from the police department after 20 years, his last day was June 1. We owe him a lump sum of \$178,210.02 and a monthly benefit amount of \$3,258.15. Motion by Jared Delzell, second by Will Davis to approve payment to Rickey Hirshey. Motion passed. James Furgerson retired from the fire department after 20 years and 1 month, his last day was June 4. We owe him a lump sum amount of \$231,405.04 and a monthly benefit amount of \$4,554.12. Motion by Justice Gannaway, second by Chuck Brown to approve payment to James Furgerson. Motion passed.

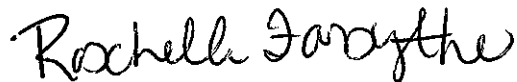
**Presentation by Segal Marco:** Jeff and Rob reviewed the Investment Policy; explaining the recommended changes. There was some discussion and questions from the board regarding the recommendations. Next, they briefly went over the Preliminary Investment Performance handout. At the next meeting, which will be July 8; the board will discuss and hear more on the Investment Policy and also the presentations with the two managers that were originally scheduled for this meeting, but due to technical difficulties will now be moved to July.

**OTHER BUSINESS**

**Set date of next regular meeting:** Thursday, July 8, 2021 at 9:30 a.m.

Motion by Justice Gannaway, second by Chuck Brown to adjourn. Motion passed. With no further business to come before the board, the meeting was adjourned at 10:45 a.m.

Submitted,

A handwritten signature in cursive script that reads "Roschelle Forsythe".

Roschelle Forsythe, Secretary

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

	<b>Clearing Account</b>	<b>Investment Account</b>	<b>American's Real Estate</b>	<b>Combined</b>
<b>Beginning balance</b>	1,656,975.33	47,067,473.43	3,278,280.65	52,002,729.41
Employer contributions	504,436.93			504,436.93
Employee contributions	49,880.99			49,880.99
Lump sum distribution -	-			-
Pension payments	(316,671.12)	-		(316,671.12)
Investment activity	15.78	418,387.51	-	418,403.29
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	(627.56)			(627.56)
Travel Reimbursement	-			-
Membership Dues	-			-
Holiday Reporting	-			-
Springfield Neurological	-			-
Transfer to/ from another trust	-	-	-	-
<b>Ending balance</b>	<b>1,894,010.35</b>	<b>47,485,860.94</b>	<b>3,278,280.65</b>	<b>52,658,151.94</b>
<b>Total increase (decrease)</b>	<b>237,035.02</b>	<b>418,387.51</b>	<b>-</b>	<b>655,422.53</b>

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

DESCRIPTION	ACTUAL AMOUNT
<b><u>Assets:</u></b>	
Cash & Investments	851,306
Sales Tax Receivable	1,239,460
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<b>Total Assets</b>	<b>2,090,766</b>
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<b><u>Liabilities:</u></b>	
Accounts Payable	-
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<b>Total Liabilities</b>	-
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<b>Total Liabilities and Fund Balance</b>	<b>2,090,766</b>
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<b>Net Change in Fund Balance</b>	<b>39,955</b>
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<b>Beginning Fund Balance</b>	<b>2,050,811</b>
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<b>Ending Fund Balance</b>	<b>2,090,766</b>
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<b><u>Ending Fund Balance Breakdown:</u></b>	
Reserved for Gap Cost	861,224
Reserved for LAGERS Buydown	(9,919)
Reserved for Pension Plan	1,239,460
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<b>Total Ending Fund Balance</b>	<b>2,090,766</b>
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CITY OF JOPLIN  
PENSION SALES TAX  
INCOME STATEMENT  
AS OF MAY 31, 2021

DESCRIPTION	CURRENT PERIOD ACTUAL AMOUNT	7-MONTH YTD ACTUAL AMOUNT
<b><u>Beginning Fund Balance</u></b>	<b>2,050,811</b>	<b>2,050,811</b>
<b><u>Revenues:</u></b>		
Sales Tax	<u>642,761</u>	<u>4,599,322</u>
<b>Total Revenue</b>	<b>642,761</b>	<b>4,599,322</b>
<b><u>Expenditures:</u></b>		
1/2-CENT SALES TAX-PENSION		
Contribution to Pension Plan	504,437	3,507,920
LAGERS Gap Cost	51,447	51,447
LAGERS Buy Down	<u>1,000,000</u>	<u>1,000,000</u>
1/2-Cent Sales Tax-Pension Sub-Total	<u>1,555,884</u>	<u>4,559,367</u>
<b>Total Expenditures</b>	<b>1,555,884</b>	<b>4,559,367</b>
<b>NET CHANGE IN FUND BALANCE</b>	<b>(913,123)</b>	<b>39,955</b>
<b>ENDING FUND BALANCE</b>	<b><u>1,137,689</u></b>	<b><u>2,090,766</u></b>