

Minutes of the August 18, 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 August 18, 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: Adam Grimes, Chuck Brown, Ken Copeland, Jared Delzell, Mayor Doug Lawson, City Attorney Peter Edwards, and Finance Director Leslie Haase. Absent: Will Davis and Justice Gannaway. Motion by Adam Grimes second by Jared Delzell, to excuse Will and Justice. Motion passed.

APPROVAL OF MINUTES: Motion by Ken Copeland, second by Chuck Brown to approve the July 21, 2022, minutes. Motion passed.

UNFINISHED BUSINESS

NEW BUSINESS

Financials: Leslie stated we started the month of July at \$51,662,432, we gained just over \$2.6 million, our ending balance is \$54,301,179. On the pension sales tax, income tax statement: we collected \$779,226 in sales and use tax, we contributed to the pension plan \$690,749. On the balance sheet: you can see we will no longer be reserving money for the LAGERS buydown, that component is complete.


Invoice from GRS: Leslie stated she had an invoice to pay for actuarial services and benefit statements in the amount of \$11,800. Motion by Jared Delzell, second by Adam Grimes to pay GRS. Motion passed.

Retirements and Termination: Todd DeWitt from the fire department; his last day was June 27, after 18 years and 4 months, we owe him \$176,440.56. Motion by Adam Grimes, second by Chuck Brown to pay Todd. Motion passed. We also have a couple of retirements from the police department: Dustin Holt after 20 years, his retirement date was August 12, his monthly benefit will be \$3,204.52, and we owe him a lump sum amount of \$187,948.63. Motion by Jared Delzell, second by Ken Copeland to pay Dustin. Motion passed. Randy Black also retired on August 12 after 20 years, his monthly benefit will be \$2,985.69, we owe him a lump sum amount of \$187,526.85. Motion by Ken Copeland, second by Adam Grimes to pay Randy. Motion passed.

OTHER BUSINESS:

Set date of next regular meeting: Set for Thursday, September 22, 2022, at 9:30 a.m.
With no further business to come before the board, the meeting was adjourned at 9:38 a.m.

Submitted,


Roschelle Forsythe, Secretary

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

	Clearing Account	Investment Account	American's Real Estate	Combined
Beginning balance	3,385,061.23	44,072,685.82	4,204,684.64	51,662,431.69
Employer contributions	690,748.59			690,748.59
Employee contributions	41,985.87			41,985.87
Lump sum distribution -	-			-
Pension payments	(339,051.63)	-		(339,051.63)
Investment activity	582.08	2,075,080.91	29,924.00	2,105,586.99
Miscellaneous Income	-	4,094.90	161,377.69	165,472.59
Conference Fees	-			-
Administration expenses - Wedgewood	-			-
Administration expenses - GRS	-			-
Administration expenses - Legal Fees	-			-
Administration expenses- Segal	(20,819.88)			(20,819.88)
Administration expenses-Wells Fargo	(4,298.58)			(4,298.58)
MET Life Disability Insurance	(876.56)			(876.56)
Travel Reimbursement	-			-
Membership Dues	-			-
Holiday Reporting	-			-
Springfield Neurological	-			-
Transfer to/ from another trust	-	-	-	-
Ending balance	3,753,331.12	46,151,861.63	4,395,986.33	54,301,179.08
Total increase (decrease)	368,269.89	2,079,175.81	191,301.69	2,638,747.39

CITY OF JOPLIN
PENSION SALES TAX
INCOME STATEMENT
AS OF JULY 31, 2022

DESCRIPTION	CURRENT PERIOD ACTUAL AMOUNT	9-MONTH YTD ACTUAL AMOUNT
<u>Beginning Fund Balance</u>	3,047,634	3,047,634
<u>Revenues:</u>		
Sales Tax	734,530	6,238,924
Use Tax	44,696	208,086
Total Revenue	779,226	6,447,009
<u>Expenditures:</u>		
1/2-CENT SALES TAX-PENSION		
Contribution to Pension Plan	690,749	5,195,861
LAGERS Gap Cost	-	79,994
LAGERS Buy Down	-	1,000,000
1/2-Cent Sales Tax-Pension Sub-Total	690,749	6,275,855
Total Expenditures	690,749	6,275,855
NET CHANGE IN FUND BALANCE	88,478	171,154
ENDING FUND BALANCE	3,136,112	3,218,788

CITY OF JOPLIN
PENSION SALES TAX
BALANCE SHEET SUMMARY
AS OF JULY 31, 2022

DESCRIPTION	ACTUAL AMOUNT
<u>Assets:</u>	
Cash & Investments	1,902,505
Sales Tax Receivable	<u>1,316,283</u>
Total Assets	<u><u>3,218,788</u></u>
<u>Liabilities:</u>	
Accounts Payable	<u>-</u>
Total Liabilities	-
Total Liabilities and Fund Balance	<u><u>3,218,788</u></u>
Net Change in Fund Balance	<u>171,154</u>
Beginning Fund Balance	3,047,634
Ending Fund Balance	<u><u>3,218,788</u></u>
<u>Ending Fund Balance Breakdown:</u>	
Reserved for Gap Cost	1,902,505
Reserved for LAGERS Buydown	-
Reserved for Pension Plan	<u>1,316,283</u>
Total Ending Fund Balance	<u><u>3,218,788</u></u>