

Minutes of the September 22, 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 September 22, 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: Justice Gannaway (via phone), Adam Grimes, Chuck Brown, Ken Copeland, Mayor Doug Lawson, City Attorney Peter Edwards, and Finance Director Leslie Haase. Absent: Will Davis and Jared Delzell. Motion by Adam Grimes second by Chuck Brown to excuse Will and Jared. Motion passed.

APPROVAL OF MINUTES: Motion by Ken Copeland, second by Chuck Brown to approve the August 18, 2022, minutes. Motion passed.

UNFINISHED BUSINESS

NEW BUSINESS

Financials: Leslie stated on the regular financials we started the month of August at \$54,301,179, we lost \$1,127,028 for an ending fund balance of \$53,174,151. On the pension sales tax, Income statement we collected \$921,355 for the month in revenue, for the year almost \$7.4 million. We sent to the pension plan \$851,613 for the month, for the year we have paid out just over \$7.1 million. For an ending fund balance end of August just under \$3.3 million.

Segal Marco Update: Jeff attended this meeting in person. He began with the flash report. He went over the report and asked for any questions. Next, he followed the report going over and explaining the 3 different managers. After discussion and questions from the board it was the consensus of the board to sit on it a month and bring it back at that time for a vote.

Retirements and Termination

OTHER BUSINESS:

Set date of next regular meeting: Set for Thursday, October 13, 2022, at 9:30 a.m.

Motion by Adam Grimes, Second by Ken Copeland to adjourn. Motion passed.

With no further business to come before the board, the meeting was adjourned at 11:00 a.m.

Submitted,



Roschelle Forsythe, Secretary

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

	Clearing Account	Investment Account	American's Real Estate	Combined
Beginning balance	3,753,331.12	46,151,861.63	4,395,986.33	54,301,179.08
Employer contributions	901,995.51			901,995.51
Employee contributions	41,826.89			41,826.89
Lump sum distribution -	(551,916.04)			(551,916.04)
Pension payments	(341,142.16)	-		(341,142.16)
Investment activity	1,027.46	(1,327,399.35)	0.09	(1,326,371.80)
Miscellaneous Income	99,750.00	61,047.97	-	160,797.97
Conference Fees	-			-
Administration expenses - Wedgewood	-			-
Administration expenses - GRS	(11,800.00)			(11,800.00)
Administration expenses - Legal Fees	-			-
Administration expenses- Segal	-			-
Administration expenses-Wells Fargo	-			-
MET Life Disability Insurance	(418.16)			(418.16)
Travel Reimbursement	-			-
Membership Dues	-			-
Holiday Reporting	-			-
Springfield Neurological	-			-
Transfer to/ from another trust	-			-
Ending balance	<u>3,892,654.62</u>	<u>44,885,510.25</u>	<u>4,395,986.42</u>	<u>53,174,151.29</u>
Total increase (decrease)	<u>139,323.50</u>	<u>(1,266,351.38)</u>	<u>0.09</u>	<u>(1,127,027.79)</u>

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

DESCRIPTION	CURRENT PERIOD ACTUAL AMOUNT	10-MONTH YTD ACTUAL AMOUNT
<u>Beginning Fund Balance</u>	3,047,634	3,047,634
<u>Revenues:</u>		
Sales Tax	825,344	7,064,268
Use Tax	96,012	304,097
Total Revenue	921,355	7,368,365
<u>Expenditures:</u>		
1/2-CENT SALES TAX-PENSION		
Contribution to Pension Plan	851,613	6,047,474
LAGERS Gap Cost	-	79,994
LAGERS Buy Down	-	1,000,000
1/2-Cent Sales Tax-Pension Sub-Total	851,613	7,127,468
Total Expenditures	851,613	7,127,468
NET CHANGE IN FUND BALANCE	69,743	240,897
ENDING FUND BALANCE	3,117,377	3,288,531

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

DESCRIPTION	ACTUAL AMOUNT
<u>Assets:</u>	
Cash & Investments	1,972,248
Sales Tax Receivable	<u>1,316,283</u>
Total Assets	<u><u>3,288,531</u></u>
<u>Liabilities:</u>	
Accounts Payable	<u>-</u>
Total Liabilities	-
Total Liabilities and Fund Balance	<u><u>3,288,531</u></u>
Net Change in Fund Balance	<u><u>240,897</u></u>
Beginning Fund Balance	3,047,634
Ending Fund Balance	<u><u>3,288,531</u></u>
<u>Ending Fund Balance Breakdown:</u>	
Reserved for Gap Cost	1,972,248
Reserved for LAGERS Buydown	-
Reserved for Pension Plan	<u>1,316,283</u>
Total Ending Fund Balance	<u><u>3,288,531</u></u>