

Minutes of the September 17, 2020
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 17, 2020 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: Jared Delzell, Marshall Hogue, Larry Swinehart, Mayor Ryan Stanley (via phone), Finance Director Leslie Haase and City Attorney Peter Edwards. **Absent:** Justice Gannaway, Adam Grimes and Max Freeman.

APPROVAL OF MINUTES: Motion by Jared Delzell, second by Larry Swinehart to approve the August 20 minutes. Motion passed.

UNFINISHED BUSINESS

NEW BUSINESS:

Financials: Leslie stated we began the month of August with \$43,600,964 and ended the month at \$44,852,204 we gained \$1,251,240. Pension sales tax balance sheet and statement.; In sales tax we have collected \$1,665,467 and paid into the pension plan \$1,151,213.

Invoices: Leslie stated she had a couple of invoices to pay. First one, an invoice from Segal Marco in the amount of \$14,862.51 for investment consulting services. Motion by Marshall Hogue, second by Jared Delzell to pay Segal Marco. Motion passed. Next, an invoice from GRS for supplemental Actuary report in the amount of \$8,500 to close the pension plan. Motion by Jared Delzell, second by Marshall Hogue to pay GRS. Motion passed.

Webex Actuary Presentation by GRS: Annual actuary report was presented by GRS. After the presentation there was some discussion and questions from the board.

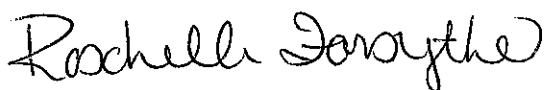
RETIREMENTS AND TERMINATIONS

OTHER BUSINESS

Set date of next regular meeting: Thursday, October 15, 2020 at 9:30 a.m.

Motion by Jared Delzell, second by Marshal Hogue to adjourn. Motion passed. With no further business to come before the board, the meeting was adjourned at 10:30 a.m.

Submitted,



Roschelle Forsythe, Secretary

**CITY OF JOPLIN
POLICE AND FIRE PENSION
FINANCIAL STATEMENTS
AUGUST 2020**

	Clearing Account	Investment Account	American's Real Estate	Combined
Beginning balance	695,643.48	39,701,366.63	3,203,953.51	43,600,963.62
Employer contributions	492,592.09			492,592.09
Employee contributions	48,867.00			48,867.00
Lump sum distribution -	(148,508.82)			(148,508.82)
Pension payments	(310,291.95)			(310,291.95)
Investment activity	5.75	1,172,268.61	-	1,172,274.36
Miscellaneous Income	-	-	-	-
Conference Fees	-			-
Administration expenses - Wedgewood	-			-
Administration expenses - GRS	-			-
Administration expenses - Legal Fees	-			-
Administration expenses- Segal	-			-
Administration expenses-Wells Fargo	-			-
Hartford Insurance Payment	(3,692.57)			(3,692.57)
Travel Reimbursement	-			-
Membership Dues	-			-
Holiday Reporting	-			-
Springfield Neurological	-			-
Transfer to/ from another trust	-	-	-	-
Ending balance	774,614.98	40,873,635.24	3,203,953.51	44,852,203.73
Total increase (decrease)	78,971.50	1,172,268.61	-	1,251,240.11

CITY OF JOPLIN
PENSION SALES TAX
BALANCE SHEET SUMMARY
AS OF AUGUST 31, 2020

DESCRIPTION	ACTUAL AMOUNT
<u>Assets:</u>	
Cash & Investments	<u>466,272</u>
Total Assets	<u><u>466,272</u></u>
<u>Liabilities:</u>	
Accounts Payable	<u>-</u>
Total Liabilities	-
Total Liabilities and Fund Balance	<u><u>466,272</u></u>
Net Change in Fund Balance	<u>466,272</u>
Beginning Fund Balance	-
Ending Fund Balance	<u><u>466,272</u></u>
<u>Ending Fund Balance Breakdown:</u>	
Reserved for Gap Cost	224,358
Reserved for LAGERS Buydown	241,914
Unrestricted Fund Balance	<u>-</u>
Total Ending Fund Balance	<u><u>466,272</u></u>

CITY OF JOPLIN
PENSION SALES TAX
INCOME STATEMENT
AS OF AUGUST 31, 2020

DESCRIPTION	CURRENT PERIOD ACTUAL AMOUNT	10-MONTH YTD ACTUAL AMOUNT
<u>Beginning Fund Balance</u>	-	-
<u>Revenues:</u>		
Sales Tax	618,668	1,665,467
Total Revenue	618,668	1,665,467
<u>Expenditures:</u>		
1/2-CENT SALES TAX-PENSION		
Contribution to Pension Plan	492,592	1,151,213
LAGERS Gap Cost	-	47,982
LAGERS Buy Down	-	-
1/2-Cent Sales Tax-Pension Sub-Total	492,592	1,199,195
Total Expenditures	492,592	1,199,195
NET CHANGE IN FUND BALANCE	126,076	466,272
ENDING FUND BALANCE	126,076	466,272