



POLICE AND FIRE RETIREMENT SYSTEM OF SPRINGFIELD, MO

830 Boonville
Springfield, Missouri 65802
Phone: (417) 839-8214

**Minutes
January 8, 2026**

1. Call to Order

Setser called the meeting to order at 8:30 a.m. The meeting was held at the Busch Municipal Building, 840 Boonville Avenue. Minutes taken by White.

Attendance

Members	Representation	Present	Absent
Justin Setser	President	X	
Charles Alexander	Police	X	
Jamie Frieze	Fire	X	
Ron Hoffman	Retiree		X
Chad Munsey	Citizen		X
Laura Robinson	Citizen	X	
Andy Stewart	Citizen	X	
Jonathan Winn	Citizen	X	
Ann Young	Citizen		X
Chad Davis (NV)	Fire		X
Andrew McPherson (NV)	Retiree	X	
Bryan Welch (NV)	Police	X	
Callie Carroll (NV)	City Council Liaison	X	
David Holtmann (NV)	Finance	X	
Tony Kelley (NV)	Administrative Director	X	
Nikki White (NV)	Secretary	X	

NV = non-voting

Lance Roskens was also present.

2. Approval of Meeting Minutes – December 11, 2025

Alexander made a motion to approve the December 11, 2025 minutes as presented; 2nd by Stewart. Vote all: Yes.

3. Approval of Financial Statement Ending November 30, 2025

The cash and short-term investments balance at the end of November was (\$180,574). The cash – UMB investments balance was \$19,692,032.

- IRM increased \$51,147,497. The fund returned 0.80% compared to the index return of 0.60%. \$50 million was transferred in.
- Acadian Emerging Markets decreased (\$11,284,620). The fund returned -1.22 % compared to the index return of -2.40%. Transferred out \$11 million.
- Brandes decreased (\$13,854,920). The fund returned 0.57% compared to the index of 0.60%. Transferred out \$14 million.
- Entrust Capital Diversified increased \$3,365. The fund returned -0.35% compared to the index of 2.90%.
- Blue Ocean increased \$1,041,112. The fund returned 6.00% compared to the index of 2.40%.
- Fidelity INTL Index had a decrease of (\$26,668,179). The fund returned 0.43% compared to the index of 0.60%. Transferred out \$27 million.
- IFM had an increase of \$108,846. The fund returned 0.43% compared to the index of 3.40%.
- Loomis Sayles had an increase of \$28,656,525. The fund returned 0.93% compared to the index return of 0.60%. Transferred in \$28 million.
- LGT had a decrease of (\$2,709). The fund returned -0.01% compared to the index return of 0.30%.
- Black Rock Russell decreased (\$43,652,387). The return was 0.19% compared to the index of 0.30%. Transferred out \$44 million.
- Ares Multi Global Asset returned \$37,413. The fund returned 0.12% compared to the index of 0.20%.
- Baird Core Plus increased \$18,280,791. The return was 0.31% compared to the index of 0.60%.
- Employee contributions for the month totaled \$38,250 and employer contributions totaled \$77,903. The Public Safety Sales Tax totaled \$451,310.
- Gain/Loss in market value, including managers' fees, was \$4,113,991 for the month. Total additions were \$4,681,454.
- Benefit payments totaled \$3,571,945. Return of contributions totaled \$295,285. Administrative expenses totaled \$64,088. Net increase to the Plan was \$3,931,318.
- Total Net Assets at the end of November were \$779,402,801.

Frieze made a motion to approve the financials ending November 30, 2025; 2nd by Robinson. Vote all: Yes.

4. Review of Calculations

Name	Type	Years of Service	Monthly Pension Amount	Partial Pension Amount
Dustin Martin	Age & Service	25.00	\$7,393.28	\$3,577.39

Frieze made a motion to accept the calculation as presented above; 2nd by McPherson. Vote all: Yes.

5. Approval of Return of Contributions

Name	Type	Years of Service	ROC
Dustin Martin	Age & Service	22.5 + 2.5 buyback	\$205,734.60

Frieze made a motion to accept the return of contribution as presented above; 2nd by McPherson. Vote all: Yes.

6. Administrative Director's Report

Kelley presented an invoice for Stubbe Case Management in the amount of \$217.15. Frieze made a motion to approve payment of the invoice as presented; 2nd by Robinson. Vote all: Yes.

Kelley reported that the board president election would take place in April. Stewart and Robinson's terms are up for renewal and both have agreed to another term.

7. New Business

Board Secretary Election – Stewart made a motion to elect White as the board secretary; 2nd by Frieze. Vote all: Yes.

8. Old Business

Audit Report - Frieze made a motion to accept the final draft of the June 30, 2025 audit report at presented; 2nd by McPherson. Vote all: Yes

Retiree Nominations – Jason Friend, Andrew McPherson and Mark Phillips were nominated. Alexander made a motion to accept the nominees as presented; 2nd by Frieze. Vote all: Yes.

The retiree election process was discussed. Alexander made a motion to approve the cost associated with including a prepaid return envelope to hopefully increase participation in the voting process; 2nd by Frieze. Vote all: Yes.

9. Legal Matters – Closed Session, pursuant to Section 610.021, RS MO.

Stewart made a motion to move to closed session at 8:56 a.m. pursuant to Section 610.021(1, 5, 13 and 14) RSMo.; 2nd by Frieze. Vote Yes: Alexander, Frieze, McPherson, Robinson, Setser, Stewart and Winn. Vote no: none. Open session resumed at 9:13 a.m.

10. Disability Application – Aaron Lile

Frieze made a motion to approve Aaron Lile's duty disability as presented; 2nd by Stewart. Vote all: Yes.

11. Proposed Changes to Section 2-480

McPherson made a motion to approve the changes regarding assignments for insurance and dues to Section 2-480; 2nd by Frieze. Vote all: Yes.

12. Adjournment

McPherson made a motion to adjourn the meeting; 2nd by Alexander. Vote all: Yes. The meeting adjourned at 9:15 a.m. on January 8, 2026.