



POLICE AND FIRE RETIREMENT SYSTEM OF SPRINGFIELD, MO

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

**Minutes
 April 9, 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	
Jason Friend	Retiree	X	
Jamie Frieze	Fire		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
Mark Phillips (NV)	Retiree	X	
Bryan Welch (NV)	Police	X	
David Holtmann (NV)	Finance	X	
Callie Carroll (NV)	City Council Liaison	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 – March 12, 2026

Munsey made a motion to approve the March 12, 2026 minutes as presented; 2nd by Alexander. Vote all: Yes.

3. Approval of Financial Statement Ending February 28, 2026

- The cash and short-term investments balance at the end of February 4,835,073. The cash – UMB investments balance was \$17,826,865.
- IRM increased \$3,108,010. The fund returned 1.59% compared to the index return of 1.60%.
- Acadian Emerging Markets increased \$869,970. The fund returned 6.28% compared to the index return of 5.50%.
- Brandes increased \$472,829. The fund returned 3.81% compared to the index return of 4.60%.
- Entrust Global Recovery Fund increased \$475,765. The fund returned 4.14% compared to the index of 1.60%.
- Fidelity INTL Index had an increase of \$2,521,842. The fund returned 4.76% compared to the index of 4.60%.
- IFM had a decrease of (\$95,788). The fund returned -0.36% compared to the index of 8.50%.
- Loomis Sayles had an increase of \$1,640,316. The fund returned 1.66% compared to the index return of 1.60%.
- LGT had a decrease of (\$93,151). The fund returned -0.48% compared to the index return of -0.50%.
- Black Rock Russell decreased (\$651,775). The index returned -0.48% compared to the index of -0.50%.
- Ares Multi Global Asset decreased (\$222,009). The fund returned -0.44% compared to the index of -0.80%
- Baird Core Plus increased by \$1,034,301. The return was 1.17% compared to the index of 1.60%.
- Employee contributions for the month totaled \$32,657 and employer contributions totaled \$66,124.
- Gain/Loss in market value, including managers' fees, was \$9,428,971 for the month. Total additions were \$10,058,515.
- Benefit payments totaled \$3,535,956. Return of contributions totaled \$523,553. Administrative expenses totaled \$41,996. Net increase to the Plan was \$5,957,010.
- Total Net Assets at the end of February were \$790,393,353.

Stewart made a motion to approve the financials ending February 28, 2026; 2nd by Alexander. Vote all: Yes.

4. Review of Applications

Retiree's Name	Application Type	Application Date	Retirement Date	Department
Marc Becker	Age & Service	03/25/2026	05/18/2026	Fire
David Nokes	Surviving Spouse	04/02/2026	N/A	Police
Randall Clutter	Surviving Spouse	04/03/2026	N/A	Police

Stewart made a motion to accept the applications as presented; 2nd by Munsey. Vote all: Yes.

5. Review of Calculations

Name	Type	Years of Service	Monthly Pension Amount	Partial Pension Amount
David Nokes	Final Pay	25.00	\$7,120.89	\$6,661.48
Randall Clutter	Final Pay	25.00	\$5,502.89	\$2,840.20
David Nokes	Surviving Spouse	25.00	\$4,832.03	\$311.74
Randall Clutter	Surviving Spouse	25.00	\$4,178.00	\$2,021.61

Stewart made a motion to accept the calculations as presented above; 2nd by Munsey. Vote all: Yes.

6. Administrative Director's Report

Kelley presented an invoice in the amount of \$2,750.00 for the secretary bond. Stewart made a motion to approve the invoice as presented; 2nd by Young. Vote all: Yes, with the exception of Munsey who abstained.

7. Board President Election

Phillips nominated Chad Munsey to serve as president of the board; 2nd by Stewart. No other nominations were presented. Munsey was elected by acclamation.

8. Spencer Fane Contract Rate

Kelley reported that the rate of \$595 per hour should have been approved for the firm, not just Cowherd's services. Young made a motion to approve an amendment to the Spencer Fane contract to change the partner rate of the firm to \$595 per hour; 2nd by Alexander. Vote all: Yes.

Kelley presented a Spener Fane invoice in the amount of \$3,093.20. It was noted that Beth Miller's hourly rate needed to be adjusted to the old rate since the work was completed prior to the contract amendment. Stewart made a motion to approve the invoice for payment once the necessary adjustments are made and a new invoice is received; 2nd by Young. Vote all: Yes.

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

Alexander made a motion to move to closed session at 8:47 a.m. pursuant to Section 610.021(1, 12 and 14) RSMo.; 2nd by Munsey. Vote Yes: Alexander, Friend, Munsey, Setser, Stewart, Winn and Young. Vote no: none. Open session resumed at 9:03 a.m.

10. Adjournment

Munsey made a motion to adjourn the meeting; 2nd by Young. Vote all: Yes. The meeting adjourned at 9:05 a.m. on April 9, 2026.