



POLICE AND FIRE RETIREMENT SYSTEM OF SPRINGFIELD, MO

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

**Minutes
 May 14, 2026**

1. Call to Order

Munsey 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
Chad Munsey	President	X	
Charles Alexander	Police	X	
Jason Friend	Retiree	X	
Jamie Frieze	Fire	X	
Laura Robinson	Citizen	X	
Justin Setser	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

Nick Woodman was also present in the absence of Lance Roskens.

2. Approval of Meeting Minutes – April 9, 2026

Stewart made a motion to approve the April 9, 2026 minutes as presented; 2nd by Setser. Vote all: Yes.

3. Approval of Financial Statement Ending March 31, 2026

- The cash and short-term investments balance at the end of March 2,457,890. The cash – UMB investments balance was \$20,800,116.
- IRM decreased (\$3,661,023). The fund returned -1.84% compared to the index return of -1.80%.
- Acadian Emerging Markets decreased (\$2,019,970). The fund returned -13.71% compared to the index return of -13.10%.
- Brandes decreased (\$1,161,443). The fund returned -9.02% compared to the index return of -10.93%.
- Entrust Capital Diversified Fund decreased (\$3,397). The fund returned -0.98% compared to the index of -1.10%.
- Fidelity INTL Index had a decrease of (\$4,562,544). The fund returned -8.22% compared to the index of -10.30%.
- Prudential had a decreased of (\$795,328). The fund returned -7.00% compared to the index of 1.20%.
- IFM had an increase of \$668,609. The fund returned 2.53% compared to the index of -4.10%.
- Loomis Sayles had a decrease of (\$2,033,992). The fund returned -2.02% compared to the index return of -1.80%.
- LGT had a decrease of (\$743,594). The fund returned -3.88% compared to the index return of -5.00%.
- Black Rock Russell decreased (\$6,821,912). The index returned -5.00% which was even with the index.
- Ares Multi Global Asset decreased (\$389,571). The fund returned -0.77% compared to the index of 0.60%
- Baird Core Plus decreased by (\$1,982,409). The return was -2.21% compared to the index of -1.80%.
- Employee contributions for the month totaled \$27,674 and employer contributions totaled \$57,489.
- Gain/Loss in market value, including managers' fees, was (\$22,260,113) for the month. Total additions were (\$21,673,478).
- Benefit payments totaled \$3,547,278. Return of contributions totaled \$306,472. Administrative expenses totaled \$33,136. Net increase to the Plan was (\$25,560,364).
- Total Net Assets at the end of March were \$764,832,989.

Alexander made a motion to approve the financials ending March 31, 2026; 2nd by Setser. Vote all: Yes.

4. Review of Applications

Retiree's Name	Application Type	Application Date	Retirement Date	Department
Daniel Speights	Age & Service	04/29/2026	07/14/2026	Fire

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

5. Review of Calculations

Name	Type	Years of Service	Monthly Pension Amount	Partial Pension Amount
Brandon Graff	Age & Service	25.00	\$6,212.01	\$2,691.87
Chris Gardner	Age & Service	25.00	\$6,414.60	\$1,069.10
James Frieze	Age & Service	25.00	\$6,727.53	\$1,794.01
Jerome Schiman	Age & Service	25.00	\$6,449.63	\$859.95
Kelly Castaneda	Age & Service	23.02	\$6,175.48	\$6,175.48
Ryan Zinter	Age & Service	25.00	\$4,799.03	\$4,489.41
Scott Guccione	Age & Service	25.00	\$6,240.55	\$624.06

Stewart made a motion to accept the calculations as presented above; 2nd by Setser. Vote all: Yes, with the exception of Frieze who abstained.

6. Approval of Return of Contributions

Name	Type	Years of Service	ROC
Brandon Graff	Age & Service	21.0 + 4.0 buyback	\$71,972.24
Jerome Schimann	Age & Service	21.0 + 4.0 buyback	\$97,249.38
Ryan Zinter	Age & Service	22.34 + 2.66 buyback	\$124,484.80
James Frieze	Age & Service	21.00 + 4.0 buyback	\$93,261.73
Chris Gardner	Age & Service	21.0 + 4.0 buyback	\$114,464.41
Kelly Castaneda	Age & Service	23.02	\$235,603.06
Scott Guccione	Age & Service	21.06 + 4.00 buyback	\$97,690.17

Stewart made a motion to accept the return of contributions as presented. 2nd by Setser. Vote all: Yes, with the exception of Frieze who abstained.

7. Administrative Director's Report

Kelley reported that Spencer Fane sent a revised invoice and it has been submitted for payment. The MAPERS Conference will be July 15-18th. The NCPERS Conference is next week. Kelley will be attending.

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

Setser made a motion to move to closed session at 8:46 a.m. pursuant to Section 610.021(1, 12 and 14) RSMo.; 2nd by Stewart. Vote Yes: Alexander, Friend, Frieze, Munsey, Robinson, Setser and Stewart. Vote no: none. Open session resumed at 8:51 a.m.

10. Milliman Contract Renewal

Setser made a motion to renew the Milliman contract for an additional year with at 2.4% increase bringing the yearly rate to \$21,187.40; 2nd by Stewart. Vote all: Yes.

11. Quarterly Investment Report - Cerity

The beginning market value in July 2025 was \$756,169,770. The ending market value March 2026 was \$765,005,759. Blackrock returned -4.0% which was even with the index. Fidelity returned 1.0% compared to the index of -1.2%. Brandes returned -1.3% which was even with the index. Acadian returned 1.2% compared to the index of -0.2%. IR&M returned -0.1% compared to the index of 0.0%. Baird returned -0.2% compared to the index of 0.0%. Loomis Sayles returned -0.1% compared to the index of 0.0%. Ares Global returned -1.2% compared to the index of -0.4%. Prudential returned 1.1% compared to the index of 1.0%. IFM returned 1.7% compared to the index of 8.3%. The total plan returned -0.7% for the quarter compared to the policy index of -0.6%.

Setser made a motion to accept the quarterly investment report as presented; 2nd by Stewart. Vote all: Yes.

11. Adjournment

Stewart made a motion to adjourn the meeting; 2nd by Frieze. Vote all: Yes. The meeting adjourned at 9:19 a.m. on May 14, 2026.