



POLICE AND FIRE RETIREMENT SYSTEM OF SPRINGFIELD, MO

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

Minutes January 9, 2025

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
Andrew McPherson (NV)	Retiree		X
Mark Phillips (NV)	Fire	X	
Bryan Welch (NV)	Police		X
David Holtmann (NV)	Finance	X	
Matt Simpson (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 – December 12, 2024

Stewart made a motion to approve the December 12, 2024 minutes as presented; 2nd by Munsey. Vote all: Yes.

3. Approval of Financial Statement Ending November 30, 2024

- The cash and short-term investments balance at the end of November was (\$87,898). The cash – UMB investments balance was \$19,021,450.
- IRM increased \$1,541,400. The fund returned 1.14% compared to the index return of 1.10%.
- Acadian Emerging Markets decreased (\$243,517). The fund returned -1.33% compared to the index return of -3.60%.
- Blackstone increased \$388,587. The fund returned 1.30% compared to the index return of 0.50%.
- Brandes increased \$192,380. The fund returned 1.07% compared to the index of -0.60%.
- Entrust Capital increased \$14,108. The fund returned 3.21% compared to the index of 0.50%.
- Fidelity INTL Index had a decrease of (\$149,862). The fund returned -0.22% compared to the index of -0.60%.
- IFM had a decrease of (\$30,117). The fund returned -0.13% compared to the index of 2.90%.
- Loomis Sayles had an increase of \$706,117. The fund returned 1.08% compared to the index return of 1.10%.
- LGT had a decrease of (\$25,315). The fund returned -0.14% compared to the index return of 6.70%.
- Black Rock Russell increased \$11,264,051. The return was 7.29% compared to the index of 6.70%.
- Baird Core Plus increased by \$447,521. The return was 0.69% compared to the index of 1.10%.
- Prime Storage increased \$2,868,295. Transferred in from Marathon cash.
- Employee contributions for the month totaled \$100,499 and employer contributions totaled \$191,004. The Public Safety Sales Tax totaled \$3,846,903.
- Gain/Loss in market value, including managers' fees, was \$16,786,432 for the month. Total additions were \$16,786,432.
- Benefit payments totaled \$3,225,275. Return of contributions totaled \$170,765. Administrative expenses totaled \$80,353. Net increase to the Plan was \$17,448,471.
- Total Net Assets at the end of November were \$722,495,217.

Munsey made a motion to approve the financials ending November 30, 2024; 2nd by Frieze. Vote all: Yes.

4. Review of Applications

Retiree's Name	Application Type	Application Date	Retirement Date	Department
Mark Foos	Age & Service	12/19/2024	01/24/2025 amended date	Police

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

5. Review of Calculations

Name	Type	Years of Service	Monthly Pension Amount	Partial Pension Amount
David Hatch	Age & Service	23.00	\$6,243.28	\$3,625.13
Louise Benkert	Final Check	N/A	\$2,578.42	\$1,330.80
Fred Beck	Age & Service	23.45	\$7,336.86	\$3,550.09

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

6. Approval of Return of Contributions

Name	Type	Years of Service	ROC
David Hatch	Age & Service	23.00 (2.50 yrs buyback)	\$60,318.77
Fred Beck	Age & Service	23.45	\$270,446.72

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

7. Administrative Director's Report

Secretary Election – Stewart made a motion to nominate and elect Nikki White as secretary; 2nd by Munsey. Vote all: Yes.

Munsey made a motion to table the board training discussion to next month; 2nd by Stewart. Vote all: Yes.

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

Frieze made a motion to move to closed session at 8:45 a.m. pursuant to Section 610.021(1, 5, 13 and 14) RSMo.; 2nd by Alexander. Vote Yes: Alexander, Frieze, Munsey, Setser, Stewart, and Winn. Vote no: none. Open session resumed at 8:57 a.m.

9. Duty Disability

Munsey made a motion to accept Thomas Hicks' application for duty disability; 2nd by Stewart. Vote all: Yes.

Munsey made a motion to approve Thomas Hicks' duty disability by accepting the medical opinions presented in his application; 2nd by Alexander. Vote all: Yes.

10. Adjournment

Welch made a motion to adjourn the meeting; 2nd by Frieze. Vote all: Yes. The meeting adjourned at 8:58 a.m. on January 9, 2025.