



POLICE AND FIRE RETIREMENT SYSTEM OF SPRINGFIELD, MO

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

Minutes March 13, 2025

1. Call to Order

White 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.

McPherson made a motion to elect Robinson as President Pro-Tem in Setser's absence; 2nd by Winn. Vote all: Yes.

2. Approval of Meeting Minutes – February 13, 2025

Alexander made a motion to approve the February 13, 2025 minutes as presented; 2nd by McPherson. Vote all: Yes.

3. Approval of Financial Statement Ending January 31, 2025

- The cash and short-term investments balance at the end of January was \$2,124,130. The cash – UMB investments balance was \$53,932,533.
- IRM increased \$765,435. The fund returned 0.57% compared to the index return of 0.53%.
- Acadian Emerging Markets increased \$223,224. The fund returned 1.19% compared to the index return of 1.80%.
- Brandes increased \$687,668. The fund returned 3.70% compared to the index of 3.45%.
- Entrust Global Recovery had a decrease of (\$1,126,422). The fund returned -10.45% compared to the index of -3.10%.
- Marathon had an increase of \$320,805. The fund returned 2.69% compared to the index of -3.10%.
- Fidelity INTL Index had an increase of \$3,228,854. The fund returned 4.75% compared to the index of 5.30%.
- IFM had an increase of \$24,920. The fund returned 0.10% compared to the index of 0.80%.
- Loomis Sayles had an increase of \$472,765. The fund returned 0.73% compared to the index return of 0.53%.
- LGT had a decrease of (\$477,760). The fund returned -0.81% compared to the index return of 3.20%.
- Black Rock Russell increased \$5,275,703. The return was 3.48% compared to the index of 3.20%.
- Baird Core Plus increased by \$191,795. The return was 0.30% compared to the index of 0.53%.
- Employee contributions for the month totaled \$163,816 and employer contributions totaled \$337,382. The Public Safety Sales Tax totaled \$3,806,226.
- Gain/Loss in market value, including managers' fees, was \$13,168,245 for the month. Total additions were \$17,475,669.
- Benefit payments totaled \$3,231,133. Return of contributions totaled \$270,447. Administrative expenses totaled \$29,690. Net increase to the Plan was \$13,944,339.
- Total Net Assets at the end of January were \$725,964,821.

McPherson made a motion to approve the financials ending January 31, 2025; 2nd by Phillips. Vote all: Yes.

4. Review of Applications

Retiree's Name	Application Type	Application Date	Retirement Date	Department
Don Pippin	Surviving Spouse	02/14/2025	N/A	Police

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

5. Review of Calculations

Name	Type	Years of Service	Monthly Pension Amount	Partial Pension Amount
Christopher Snipes	Age & Service	25.04	\$9,331.07	\$903.01
Don Pippin	Surviving Spouse	17.47	\$2,921.34	\$94.24
Iraa Lile	Survivor's Final Pay	N/A	\$2,462.65	\$1,231.33
Paul Brookshire	Final Pay	33.68	\$4,722.51	\$1,517.95
Roger Knight	Final Pay	26.70	\$4,411.26	\$1,260.36
Silas Allen	Final Pay	26.20	\$3,850.17	\$1,512.57
Victor Rohrer	Final Pay	29.00	\$3,114.36	\$2,210.19
Silas Allen	Surviving Spouse/Final	26.20	\$2,957.61	\$1,690.06

Kelley noted that there's no surviving spouse application for Silas Allen because his wife passed within two weeks of him. McPherson made a motion to accept the calculations as presented above; 2nd by Young. Vote all: Yes.

6. Approval of Return of Contributions

Name	Type	Years of Service	ROC
Christopher Snipes	Age & Service	25.00	\$299,468.44

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

7. Administrative Director's Report

Kelley reported on the following items:

- MAPERS registration is now open.
- Council's first reading for the air service time was Monday. The second reading and vote will take place on March 24th.
- The Board president election will take place in April.

McPherson would like to attend a trustee educational seminar presented by NCPERS this May in Denver. He asked the board to consider reimbursing him for his registration fee and hotel. He will cover his own travel. Young made a motion to approve McPherson's expenses not to exceed \$1,500; 2nd by Winn. Vote all: Yes.

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

Alexander made a motion to move to closed session at 8:48 a.m. pursuant to Section 610.021(1, 12 and 14) RSMo.; 2nd by Phillips. Vote Yes: Alexander, McPherson, Phillips, Robinson, Winn and Young. Vote no: none. Open session resumed at 9:00 a.m.

9. Multi-Asset Credit Manager

Young made a motion to approve the investment subcommittee's recommendation to engage Ares as a manager to add a multi asset credit strategy to the fund's portfolio and give the board president the authority to sign the contract pending legal review; 2nd by Winn. Vote all: Yes.

10. Adjournment

Alexander made a motion to adjourn the meeting; 2nd by Phillips. Vote all: Yes. The meeting adjourned at 9:02 a.m. on March 13, 2025.