



**Minutes**  
**April 10, 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 – March 13, 2025

McPherson made a motion to approve the March 13, 2025 minutes as presented; 2<sup>nd</sup> by Young. Vote all: Yes.

### 3. Approval of Financial Statement Ending February 28, 2025

- The cash and short-term investments balance at the end of February was \$2,749,810. The cash – UMB investments balance was \$27,309,627.
- IRM increased \$3,024,119. The fund returned 2.23% compared to the index return of 2.20%.
- Acadian Emerging Markets increased \$10,145. The fund returned 0.05% compared to the index return of 0.50%.
- Brandes increased \$729,659. The fund returned 3.78% compared to the index of -0.29%.
- Entrust Capital Diversified increased \$50,678. The fund returned 10.35% compared to the index of 2.20%.
- Fidelity INTL Index had an increase of \$1,989,083. The fund returned 2.84% compared to the index of 1.90%.
- IFM had an increase of \$83,687. The fund returned 0.35% compared to the index of 2.00%.
- Loomis Sayles had an increase of \$1,599,433. The fund returned 2.44 % compared to the index return of 2.20%.
- LGT had an increase of \$3,692. The fund returned 1.87% compared to the index return of -1.90%.
- Black Rock Russell decreased (\$2,127,045). The return was -0.93% compared to the index of -1.90%.
- Baird Core Plus increased by \$31,774,464. The return was 1.74% compared to the index of 2.20%. \$28.6 million was moved from Blackstone and \$1.5 million from cash.
- Employee contributions for the month totaled \$82,566 and employer contributions totaled \$158,073. The Public Safety Sales Tax totaled \$4,434,813.
- Gain/Loss in market value, including managers' fees, was \$4,062,554 for the month. Total additions were \$8,738,006.
- Benefit payments totaled \$3,284,821. Return of contributions totaled \$1,669,411. Administrative expenses totaled \$30,595. Net increase to the Plan was \$3,753,179.
- Total Net Assets at the end of February were \$729,718,000.

Alexander made a motion to approve the financials ending February 28, 2025; 2<sup>nd</sup> by Munsey. Vote all: Yes.

4. Review of Applications

Retiree's Name	Application Type	Application Date	Retirement Date	Department
Jason Marcum	Age & Service	03/25/2025	05/15/2025	Police
Jason Williams	Age & Service	03/30/2025	05/30/2025	Fire
Jonathan Shuck	Age & Service	04/03/2025	05/29/2025	Police
Larry Flett	Surviving Spouse	04/02/2025	N/A	Police
Lee Walker	Age & Service	04/01/2025	05/30/2025	Police
Mark Phillips	Age & Service	03/11/2025	04/19/2025	Fire

Munsey made a motion to accept the applications as presented; 2<sup>nd</sup> by Robinson. Vote all: Yes.

5. Review of Calculations

Name	Type	Years of Service	Monthly Pension Amount	Partial Pension Amount
Brady Chandler	Survivor's Final Pay	N/A	\$3,304.95	\$1,599.17
Larry Flett	Final Pay	9.5	\$4,168.63	\$3,227.33
Larry Flett	Surviving Spouse	9.5	\$1,909.36	\$431.15
Timothy Hendrix	Age & Service	20.86	\$4,357.31	\$2,108.38
Don Pippen	Surviving Spouse (corrected)	17.47	\$2,836.25	N/A

Munsey made a motion to accept the calculations as presented above; 2<sup>nd</sup> by Robinson. Vote all: Yes.

6. Approval of Return of Contributions

Name	Type	Years of Service	ROC
Timothy Hendrix	Age & Service	20.86	\$169,980.34

Munsey made a motion to accept the return of contribution as presented above; 2<sup>nd</sup> by Robinson. Vote all: Yes.

7. Administrative Director's Report

Kelley reported on the following items:

- MAPERS registration is now open.
- We are seeing an increase in Sunshine Law requests. This could be because people are now using AI to scrub the internet for key words.
- Air Service time was approved by Council.
- Young and Winn's terms are up, but both have the option to be reappointed to a second term. They have agreed and will remain on the Board.

Robinson made a motion to approve the Nixon & Lindstrom invoice in the amount of \$2,750 for White's bond renewal; 2<sup>nd</sup> by Young. Vote: all voted yes except for Munsey who abstained.

Phillips made a motion to appoint Setser for another term as president of the Board; 2<sup>nd</sup> by Munsey. Vote all: Yes.

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

McPherson made a motion to move to closed session at 8:59 a.m. pursuant to Section 610.021(1, 12 and 14) RSMo.; 2<sup>nd</sup> by Young. Vote Yes: Alexander, McPherson, Munsey, Phillips, Robinson, Setser, Winn and Young. Vote no: none. Open session resumed at 9:26 a.m.

9. Adjournment

Phillips made a motion to adjourn the meeting; 2<sup>nd</sup> by Alexander. Vote all: Yes. The meeting adjourned at 9:30 a.m. on April 10, 2025.