



**POLICE AND FIRE RETIREMENT SYSTEM OF SPRINGFIELD, MO**

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

**Minutes  
 July 17, 2025**

1. Call to Order

Setser called the meeting to order at 8:31 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	
Bryan Welch (NV)	Police	X	
Callie Carroll (NV)	City Council Liaison	X	
David Holtmann (NV)	Finance		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 – June 11, 2025

Alexander made a motion to approve the June 11, 2025 minutes as presented; 2<sup>nd</sup> by McPherson. Vote all: Yes.

3. Approval of Financial Statement Ending May 31, 2025

The cash and short-term investments balance at the end of May was \$3,547,032. The cash – UMB investments balance was \$29,117,106.

- IRM increased \$1,247,032. The fund returned 0.90% compared to the index return of -0.70%.
- Acadian Emerging Markets increased \$892,897. The fund returned 4.55% compared to the index return of 4.30%.
- Brandes increased \$1,815,051. The fund returned 8.62% compared to the index of 5.61%.
- Entrust Global Recovery Fund - there was a distribution of \$221,000 to cash.
- Blue Ocean – there was a distribution of \$949,000 to cash.
- Marathon – there was a distribution of \$682,000 to cash.
- Fidelity INTL Index had an increase of \$3,433,213. The fund returned 4.51% compared to the index of 4.60%.
- IFM had a decrease of (\$72,971). The fund returned -0.30% compared to the index of 1.80%.
- Loomis Sayles had a decrease of (\$376,087). The fund returned -0.56% compared to the index return of -0.70%.
- LGT had an increase of \$73,868. The fund returned 0.39% compared to the index return of 6.30%.
- Black Rock Russell increased \$9,992,805. The return was 6.69% compared to the index of 6.30%.
- Baird Core Plus decreased (\$751,167). The return was -0.79% compared to the index of -0.70%.
- Employee contributions for the month totaled \$87,994 and employer contributions totaled \$166,701. The Public Safety Sales Tax totaled \$3,515,020.
- Gain/Loss in market value, including managers’ fees, was \$16,354,165 for the month. Total additions were \$20,124,880.
- Benefit payments totaled \$3,262,826. Return of contributions totaled \$135,048. Administrative expenses totaled \$44,834. Net increase to the Plan was \$16,682,172.
- Total Net Assets at the end of May were \$739,287,078.

Stewart made a motion to approve the financials ending May 31, 2025; 2<sup>nd</sup> by Munsey. Vote all: Yes.

#### 4. Review of Applications

Retiree’s Name	Application Type	Application Date	Retirement Date	Department
Benjamin Rauch	Age & Service	06/10//2025	08/08/2025	Police
Daniel Tscherny	Age & Service	05/16/2025	07/21/2025	Fire

David Haines	Age & Service	06/19/2025	10/03/2025	Police
Henry Gibson	Surviving Spouse	07/05/2025	N/A	Police
Jeffrey Prior	Age & Service	06/04/2025	08/25/2025	Fire
Kenneth Browning	Surviving Spouse	06/11/2025	N/A	Police
Gary Highbarger	Surviving Spouse	06/06/2025	N/A	Police

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

#### 5. Review of Calculations

Name	Type	Years of Service	Monthly Pension Amount	Partial Pension Amount
Chad Sullivan	Age & Service	20.14	\$4,679.48	\$1,358.56
Chelsea Taylor	Age & Service	25.00	\$5,494.87	\$177.25
Gary Highbarger	Final Pay	8.49	\$2,735.69	\$547.14
Gary Highbarger	Surviving Spouse	8.49	\$1,973.59	\$1,578.87
Henry Gibson	Surviving Spouse	21.83	\$3,238.91	\$2,051.31
Jason Williams	Age & Service	22.98	\$6,239.20	\$201.26
Jonathan Shuck	Age & Service	25.00	\$6,353.84	\$409.93
Kenneth Browning	Surviving Spouse	20.00	\$3,280.39	\$3,061.70
Lee Walker	Age & Service	25.00	\$6,656.05	\$214.71
Michael Karnes	Age & Service	25.00	\$7,319.09	\$975.88

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

#### 6. Approval of Return of Contributions

Name	Type	Years of Service	ROC
Lee Walker	Age & Service + buyback	21.10 + 3.90	\$143,999.60
Chad Sullivan	Age & Service	20.00	\$159,984.00
Johnathan Shuck	Age & Service + buyback	23.66 + 1.34	\$218,107.05
Jason Williams	Age & Service	23.00	\$216,149.26
Chelsea Taylor	Age & Service + buyback	21.33 + 3.66	\$139,396.86
Michael Karnes	Age & Service + buyback	22.00 + 3.00	\$228,166.47

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

#### 7. Administrative Director's Report

Kelley reported on the following items:

- HR will be hosting a pre-retirement seminar on August 19<sup>th</sup>.
- The Ares contract is complete. The first contribution was made on July 1<sup>st</sup>.
- House Bill 147 was signed by the Governor and will go into effect in August.

## 8. Non-voting Fire Representative Nominations

White reported that Chad Davis was nominated for the position. Munsey made a motion to accept Chad Davis' nomination for the non-voting fire representative; 2<sup>nd</sup> by Alexander. Vote all: Yes.

## 9. Board Structure & Terms

Alexander made a motion to recommend the following to Council:

- Allow reinstated members to run as either an active or retiree trustee but must choose to run for one or the other.
- Active members nominations take precedence over reinstated members for active member trustee positions.
- Only active members are allowed to vote for active member trustee positions.
- If an active member trustee retires with the intent to reinstate, they will have a 60-day window to reinstate or they will have to relinquish their position.

The motion was seconded by Munsey. Vote all: Yes.

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

McPherson made a motion to move to closed session at 8:56 a.m. pursuant to Section 610.021(1 and 14) RSMo.; 2<sup>nd</sup> by Stewart. Vote Yes: Alexander, McPherson, Munsey, Setser, Stewart, and Young. Vote no: none. Open session resumed at 9:03 a.m.

## 11. Adjournment

McPherson made a motion to adjourn the meeting; 2<sup>nd</sup> by Munsey. Vote all: Yes. The meeting adjourned at 9:04 a.m. on July 17, 2025.