

POLICE AND FIRE PENSION COMMITTEE
Tuesday, January 27, 2026
11:30 A. M.
City Hall Upstairs Conference Room
Agenda

Old Business

1. Accept the minutes from the previous meeting

New Business

1. Quarterly Report on Investments – Phil Michaud UMB
2. Training Session

Other Business

Adjournment

PERSONS WITH DISABILITIES WHO NEED SPECIAL ASSISTANCE CALL 417-237-7000 (VOICE) OR 1-800-735-2466 (TDD VIA RELAY MISSOURI) AT LEAST 24 HOURS PRIOR TO MEETING.)

Posted _____

Carthage Police/Fire Pension Meeting
10.28.25

Committee Members in attendance: Jason Martin, Jeff Pinnell and Chad Dininger

Also in attendance were Miranda Deal, Tymon Bay, Philip Michaud and Brande Anderson with UMB, Mike Zeiter, and Mayor Flanigan.

- A motion was made by Martin to accept the minutes from the previous meeting. Bay seconded the motion, and it passed unanimously.
- Quarterly report from Phil. Discussed changes to the policy changes. Increased the risk and lowered the target return.
 - Discussion was made that we would like to change the max equities from 75% to 70% (asset allocation table on page 6 of the document). Martin motioned to approve the rest of the changes. Dininger seconded. The vote passed unanimously. Michaud will have the 75% to 70% changed.
 - Michaud then provided an overview of the performance of the plan. The policy has a slight outperformance last quarter (4.96% vs the policy benchmark of 4.57%).
 - Market discussion- Softening of the job market (large companies, Amazon, Walmart, Meta have announced layoffs but overall earnings continue to perform above forecasts. Inflation stayed fairly consistent.
- Discussion and approval of the audit. Zeiter motioned to approve it, Martin seconded. The vote passed unanimously.
- Packets were sent for lump sum payouts. Two responses.
- The training topic for the meeting was private equities.
- Bay nominated Zeiter for committee chair. Vote passed unanimously.
- Zeiter made a motion to adjourn, and it was seconded by Martin. Motion passed unanimously.

Jeff Pinnell