

Carthage Police/Fire Pension Meeting

1.27.26

Committee Members in attendance: Jason Martin, Jeff Pinnell and Chad Dininger (Jodee Roughton absent)

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

- A motion was made by Dininger to accept the minutes from the previous meeting. Martin seconded the motion, and it passed unanimously.
- Quarterly report from Phil.
 - Modifications to the policy were made that were discussed at the previous meeting.
 - Total market value of the plan is \$12,647,335. The plan slightly underperformed over the last YTD at 12.62% where the plan's benchmark was at 12.97%.
 - Overall, the plan has performed well.
 - Market forecast to level out with GDP to lower back to around a normal 2% after overperformance in 2025. Unemployment is forecasted to stay the same (4.3-4.5%). Increased confidence that inflation will continue to moderate.
 - Positive outlook for overall market performance.
- The training topic for the meeting was how the global market (current issues with Japan's market) affects the US market. Next training topic: Fed reserve mandates, what to they control, etc.
- Dininger made a motion to adjourn, and it was seconded by Pinnell. Motion passed unanimously.

Jeff Pinnell