



City of Columbia, Missouri

Meeting Minutes - Draft

Firefighters' Retirement Board

Friday, March 6, 2026
8:00 AM

Regular

City Hall
Conference Room
1A/1B
701 E. Broadway
Columbia, MO.

I. CALL TO ORDER

The meeting was called to order at approximately 8:04 a.m.

Present: 3 - Justin Collins, Cullen Baxter and Michael Yoakum

Excused: 2 - Stephen Jeffrey and Brian Schaeffer

II. INTRODUCTIONS

None.

III. APPROVAL OF AGENDA

Baxter made a motion to approve the agenda, Yoakum seconded. Members discussed removing the CPLA agenda item as they will not be discussing this. Collins made the motion to remove the CPLA agenda item, Baxter seconded; motion carried.

IV. APPROVAL OF MINUTES

December 12, 2025 Minutes

Attachments: [December 12, 2025 Fire Retirement Board Minutes](#)

Motion to approve the minutes made by Yoakum, seconded by Baxter; motion carried.

V. OLD BUSINESS

None.

VI. NEW BUSINESS

LAGERS Discussion

Matthew Lue said basically what the City is looking at is the buyout for Fire. Lue anticipates paying out over one lump sum. There will be options, especially if the sales tax passes. If the sales tax passes we anticipate getting between 35-38 million.

Collins asked if it was everyone in the second tier, year for year buyout. Lue and McDonald indicated yes. Lue said there is an option if the fire department wanted to consider social security. Collins asked if it all depends on whether the tax passes if we make the switch or not. Lue said not necessarily. If the plan doesn't pass, they would still like to move forward.

McDonald indicated that the language on the ballot basically is if people want to pay an additional 1% and that would be a dedicated public safety tax. The intention is that 50% would go to the Fire department and 50% would go to the Police department. Then the details will be dug into further. Lue said that the first priority would be pension, the second would be personnel. Baxter asked what the timeline would be. McDonald said they can talk to Jeff again and get more information. Matthew said they should know more by the next meeting.

McDonald said they are going to reach out to LAGERS to get clarification on everything and if the numbers are correct and then they will reach out to MEDA as well to see how effective it would be to leave the assets in the current pension and what effects it would have otherwise.

Members and staff discussed further.

Staff will add LAGERS to the June agenda under old business.

Yoakum made a motion to approve consulting with MEDA for the Actuarial study regarding what the effects would be if they remove the tier 2 group but keeping the money in the plan, Baxter seconded; motion carried.

CPLA Proposed Service Credit Purchase Option

This item was removed from the agenda.

VII. REPORTS

Financial Reports

Attachments: [Fire - Retire Register 2-28-26](#)

[Fire - Revenue and Expenses Report](#)

[Fire - DROP 03-06-26](#)

McDonald delivered the Retire Register report, the DROP report, and the Revenue and Expenses report to board members and they discussed.

VIII. GENERAL COMMENTS BY PUBLIC, MEMBERS AND STAFF

Staff will send an email to Fire and Police members regarding the annual MAPERS Conference and get details on who would like to attend.

IX. NEXT MEETING DATE

June 12, 2026

X. ADJOURNMENT

Motion to adjourn made by Yoakum, seconded by Baxter; motion carried at approximately 8:35 a.m.