

MOBILE POLICE AND FIREFIGHTERS RETIREMENT PLAN
Regular Board Meeting
3:00 P.M.
Ninth Floor Pre-Council Room
February 27, 2023
AGENDA

- 1. Call to order**
- 2. Approval of minutes – regular meeting of January 25, 2023.**
- 3. Personnel Action Notice submitted by Police Sergeant Matthew DeGeer, Mobile Police Department, of his intent to retire effective February 27, 2023, with benefits deferred to December 27, 2050, at which time he will be 65 years of age.**
- 4. Personnel Action Notice of DROP retirement effective March 1, 2023, submitted by Fire Service Captain Carlton T. Norsworthy, Mobile Fire Department. As of February 28, 2023, Captain Norsworthy will be 55 years old and have served 25.16 years. He has elected the life annuity with no benefits payable to a survivor.**
- 5. Personnel Action Notice of DROP retirement effective March 1, 2023, submitted by Firefighter Arnold L. Simon, Mobile Fire Department. As of February 28, 2023, Firefighter Simon will be 60 years old and have served 22.93 years. He has elected the life annuity with no benefits payable to a survivor.**
- 6. Approve payment in the amount of \$20.00 to Cherlina Monteiro for Probate Court records retrieval fee.**
- 7. Invoice No. 483896 dated February 24, 2023, in the amount of \$22,178.04 submitted by Comerica Bank Institutional Trust for Conestoga investment services for the period ending December 31, 2022.**
- 8. Invoice No. 2953 dated February 1, 2023, in the amount of \$12,500.00 submitted by Pension Technology Group for February 2023 software development, support and hosting.**
- 9. Invoice No. 13720823 dated January 6, 2023, in the amount of \$14,356.50 submitted by Principal Custody Solutions for custodial services for the period ending December 31, 2022.**
- 10. Refunds**
- 11. Consultant's Report**

Agenda
February 27, 2023 (Con't.)

12. Unfinished Business:

a. PTG Update

b. Consultant Presentations

13. New Business:

14. Motion to adjourn

FYI

Deaths Reported February 2023

Pensioner:
Faye A. Lyndall

Date of Death:
02/11/2023

Title:
Beneficiary of Retired Firefighter George "Tommy" Lyndall

**The City of Mobile, Alabama
Police and Firefighters Retirement Plan
Regular Meeting
January 25, 2023**

The Board of Trustees for The City of Mobile, Alabama Police and Firefighters Retirement Plan met in a regular session at 9:30 a.m. on Wednesday, January 25, 2023, in the first-floor auditorium of Government Plaza.

Present:

Bryan Lee, Chairman
Police Captain Matthew James, Vice Chairman
Fire Service Driver Ben Lee
Fire Service Captain William Erickson
Mr. Bob Holt
Ms. Cherlina Monteiro, Assistant City Attorney
Mr. Cody Scott, Deputy Director of Pensions
Ms. Mary Berg, Pension Consultant
Ms. Kathlyn Scott, Accountant

Absent:

Mr. Keith Stallings
Police Captain Kevin Rodgers
Mr. Matt Singleton
Mr. Emanuel Roberts

Guests:

Mr. Tyler Grumbles, AndCo Consulting (via phone conference)
Mr. Greg Foster, Retired Fire Service Captain
Police Corporal John Mitchell, Police Department

Board Chairman, Bryan Lee, called the meeting to order at 9:47 a.m.

The Chairman presented the **minutes of the regular meeting of December 14, 2022**. *Captain Erickson motioned for approval with a second from Driver Lee, the minutes were approved as written and distributed.*

The Chairman presented items 3 through 13. *On a motion by Captain James seconded by Driver Lee, the Board approved the following:*

Personnel Action Notice of **Fire Service Driver Charles R. Carter Jr.** of his intent to leave the Fire Department and withdraw from the DROP to enter active retirement, effective January 31, 2023;

Personnel Action Notice of **Firefighter Eddie L. Scott** of his intent to leave the Fire Department and withdraw from the DROP to enter active retirement, effective January 18, 2023;

Personnel Action Notice of **Firefighter Michael W. Tipp** of his intent to leave the Fire Department and withdraw from the DROP to enter active retirement, effective January 31, 2023;

Personnel Action Notice of **Police Corporal Dennis E. Johnson** of his intent to leave the Police Department and withdraw from the DROP to enter active retirement, effective January 31, 2023;

Personnel Action Notice of retirement effective January 17, 2023, submitted by **Fire Service Driver Charles D. Stewart**, Mobile Fire Department. As of January 16, 2023, Driver Stewart will be 55 years old and will have served 31.39 years. He has elected the 100% joint and survivor annuity option with the ‘pop-up’ feature;

Personnel Action Notice of DROP retirement effective January 1, 2023, submitted by **Fire Service Driver Brett C. Orr**, Mobile Fire Department. As of December 31, 2022, Driver Orr will be 55 years old and have served 25.40 years. He has elected the 100% joint and survivor annuity option with the ‘pop-up’ feature;

Personnel Action Notice of DROP retirement effective February 1, 2023, submitted by **Fire Service Captain Michael J. Wieckowski**, Mobile Fire Department. As of January 31, 2023, Captain Wieckowski will be 58 years old and have served 31.18 years. He has elected the 50% joint and survivor annuity option with the ‘pop-up’ feature;

Personnel Action Notice of DROP retirement effective February 1, 2023, submitted by **Fire Service Captain Gary T. Holbein**, Mobile Fire Department. As of January 31, 2023, Driver Holbein will be 55 years old and have served 31.76 years. He has elected the 50% joint and survivor annuity option with the ‘pop-up’ feature;

Personnel Action Notice submitted by **Police Sergeant Michael C. Smith**, Mobile Police Department, of his intent to retire effective September 12, 2014, with benefits deferred to April 29, 2033, at which time he will be 65 years of age;

Personnel Action Notice submitted by **Fire Service District Chief Jack E. Busby**, Mobile Fire Department, of his intent to retire effective January 12, 2023, with benefits deferred to February 23, 2023, at which time he will be 55 years of age; and

Personnel Action Notice of DROP retirement effective February 1, 2023, submitted by **Firefighter Ann Williams**, Mobile Fire Department. As of January 31, 2023, Firefighter Williams will be 57 years old and have served 27.26 years. She has elected the maximum annuity option with no benefits payable to a survivor.

The Chairman presented items 14 through 20. *On a motion by Captain James seconded by Driver Lee the Board approved the following:*

Invoice No. 43107 dated December 30, 2022, in the amount of \$16,250.00 submitted by AndCo Consulting, LLC. for consulting services and performance evaluation October, November, and December 2022;

Invoice No. 2936 dated January 1, 2023, in the amount of \$12,500.00 submitted by Pension Technology Group for January 2023 software development, support and hosting;

Approve payment in the amount of \$25,147.00 to Barrow, Hanley, Mewhinney & Strauss, LLC for management fee for January 1, 2023, through March 31, 2023;

Approve payment in the amount of \$12,640.51 to Orleans Capital Management for professional fixed income investment services for the quarter ending December 31, 2022;

Approve Call for Management Fees for Levine Leichtman Capital Partners, LLC in the amount of \$10,658.95 for January 13, 2023;

Invoice No. SSGABA3666679 dated January 24, 2023, in the amount of \$2,505.75 submitted by State Street Global Advisors for professional midcap index investment management services for the quarter ending December 31, 2022; and

Invoice No. SSGABA3666673 dated January 24, 2023, in the amount of \$3,858.99 submitted by State Street Global Advisors for professional index investment management services for the quarter ending December 31, 2022.

The Deputy Director of Pensions provided each Board member with a list of the **requests for refund**. *On a motion by Captain James seconded by Driver Lee, the Board approved refunds totaling \$62,215.04 as follows:*

| | | |
|-------------------------------|--------------|--------------------|
| <i>Gates, Antony</i> | <i>MFD</i> | <i>\$10,128.48</i> |
| <i>Kenny, Jamison A.</i> | <i>MFD</i> | <i>7,147.53</i> |
| <i>Klingman, Nathaniel T.</i> | <i>MFD</i> | <i>9,592.58</i> |
| <i>Matherne, Ethan J.</i> | <i>MPD</i> | <i>11,293.48</i> |
| <i>Miller, Jerry L.</i> | <i>MFD</i> | <i>4,306.78</i> |
| <i>Wolfe, Haileigh H.</i> | <i>MFD</i> | <i>11,702.79</i> |
| <i>Zayne, Valerius</i> | <i>MPD</i> | <i>8,043.40</i> |
| | <i>Total</i> | <i>\$62,215.04</i> |

The Chairman called the consultant, Mr. Tyler Grumbles, and turned the meeting over to him. Mr. Grumbles briefly went over the Investment Performance Review for December 31, 2022.

Unfinished Business:

- a. Mr. Scott and Ms. Berg provided an update on the progress being made with Pension Technology Group (PTG). They reported on their weekly meetings and being able to see some of the screens.
- b. RFP Finalist Selection: Captain James gave the committee report of the 3 selected finalist: AndCo, Segal Marco Advisors, and Dahab which led to a brief discussion on the consultant summaries provided by Cody Scott. *On a motion by Captain James, seconded by Mr. Holt, the board approved the selection of the 3 finalists.*

New Business:

- a. Bryan suggested that the February 27, 2023, meeting be moved to the 9th floor council conference room and the need to secure a permanent place for all of 2023 upcoming meetings.

- b. The board was informed that the 1099-Rs have been processed and will be mailed out within the next 2 days.

There being no further business to come before the Board, on a motion by Captain James, seconded by Chairman Lee; the meeting adjourned at approximately 11:00 a.m.

Bryan Lee, Chairman

Cody D. Scott, Deputy Director of Pensions

PERSONNEL ACTION NOTICE

**TO: PERSONNEL DIRECTOR
MOBILE COUNTY PERSONNEL BOARD**

From: William S. Stimpson

Mayor

Date of Notice: February 15, 2023

Type Action: Retirement, with benefits deferred to December 27, 2050

Department: Police

Employee No. 13957

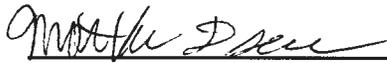
Name: Matthew DeGeer

Date of Birth: December 27, 1985

Title: Police Sergeant

Date of Employment: October 13, 2007

**It is my desire to be placed on the retirement rolls effective February 27, 2023;
with benefits to begin on December 27, 2050.**



Employee's Signature

Date: 02/15/23

Retirement earned pursuant to Article 4.01(a), Alabama Act of May 29, 1997, No. 689.

Board Action: Approved Denied

_____,
Chairman of the Board of Trustees
Mobile Police & Firefighters Retirement Plan

Date: _____

**Copy: Departmental Chief
Public Safety Director
Payroll
Budget
Employee Benefits
P&F Retirement Board
Employee:**

Date: _____

PERSONNEL ACTION NOTICE

**TO: Payroll Department
City of Mobile**

From: William S. Stimpson

Mayor

Date of Notice: February 10, 2023

Type Action: **Deferred Retirement Option Program (DROP)**

Department: Fire

Name: Carlton T. Norsworthy

Employee No. 8455

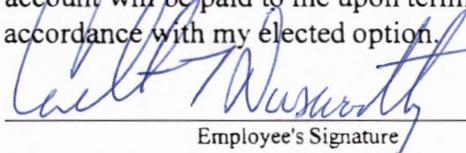
Title: Fire Service Captain

Date of Birth: October 22, 1967

Effective Date: March 1, 2023

Date of Employment: January 3, 1998

I desire to participate in the DROP for a period beginning on March 1, 2023 and ending on February 28, 2026. (3 year maximum participation) I understand that transfers to my DROP account will cease after February 28, 2026, or upon my termination from employment, if earlier. I also understand that all monies in my DROP account will be paid to me upon termination, and regular pension payments will begin in accordance with my elected option.



Employee's Signature

Date: 02-10-2023

Pursuant to the Alabama Act of May 29, 1997, No. 689, Articles 4.01(a) and 7.15, requirements have been met for retirement and participation in the DROP program adopted August 27, 1997 by Board Resolution 97-011.

Board Action: Approved Denied

_____, Date: _____
Chairman of the Board of Trustees
Mobile Police & Firefighters Retirement Plan

Copy: Departmental Chief Date: _____
Public Safety Director
P&F Retirement Board
Employee:

PERSONNEL ACTION NOTICE

**TO: Payroll Department
City of Mobile**

From: William S. Stimpson

Mayor

Date of Notice: February 8, 2023

Type Action: **Deferred Retirement Option Program (DROP)**

Department: Fire

Name: Arnold L. Simon

Employee No. 10525

Title: Firefighter

Date of Birth: November 1, 1962

Effective Date: March 1, 2023

Date of Employment: March 25, 2000

I desire to participate in the DROP for a period beginning on March 1, 2023 and ending on February 28, 2026. (3 year maximum participation) I understand that transfers to my DROP account will cease after February 28, 2026, or upon my termination from employment, if earlier. I also understand that all monies in my DROP account will be paid to me upon termination, and regular pension payments will begin in accordance with my elected option.

Arnold L. Simon
Employee's Signature

Date: Feb. 8, 2023

Pursuant to the Alabama Act of May 29, 1997, No. 689, Articles 4.01(a) and 7.15, requirements have been met for retirement and participation in the DROP program adopted August 27, 1997 by Board Resolution 97-011.

Board Action: Approved Denied

Chairman of the Board of Trustees
Mobile Police & Firefighters Retirement Plan

Date: _____

Copy: Departmental Chief
Public Safety Director
P&F Retirement Board
Employee:

Date: _____



Mobile County Probate Court
 Don Davis, Judge of Probate
 151 Government Street
 Mobile, AL 36602
 (251)574-6070
<http://probate.mobilecountyal.gov/>

| | | |
|---------------------------------|----------------|-------------------|
| Transaction # 495843 | Agent # | Source: Walk In |
| Receipt # 584398 | Name: CHERLINA | Returned: Walk In |
| Cashier Date: February 08, 2023 | Address: | |
| Cashier: DFLOWERS | | |

1 Item

Copies

Instrument Number:

| | | | | |
|-----------------------|---|-----------------|----------------------|---------------------|
| From: | To: | | | |
| COPY | \$20.00 | | | |
| PAYMENT: CASH | AMOUNT TENDERED: \$20.00 CHANGE: \$0.00 | | | |
| <u>Total Payments</u> | <u>Total Fees</u> | <u>Shortage</u> | <u>Check Overage</u> | <u>Check Refund</u> |
| \$ 20.00 | \$ 20.00 | \$ 0.00 | \$ 0.00 | \$ 0.00 |

INSTITUTIONAL TRUST

CITY OF MOBILE, AL P&F

Billing Period: 10/01/2022 - 12/31/2022
Due Date: 02/24/2023
Invoice No: 483896
Account No: 1055089677
Administrator: MATTHEW BUDD
Phone: 313-222-7921

CITY OF MOBILE, ALABAMA
POLICE AND FIREFIGHTERS RETIREMENT PLAN
ATTN: MARY BERG
P.O. BOX 1827
MOBILE, AL 36633

The following is a statement of transactions pertaining to your account(s). For further information, please review the enclosed detail.

| | |
|--|-------------|
| Opening Balance | \$23,124.18 |
| Payment received through 01/24/2023 | 23,124.18 |
| Current Period Charges | 22,178.04 |
| Balance Due | \$22,178.04 |

Please detach and return this portion of the statement with your check payable as indicated below

Comerica Bank
Attn: Trust Fee Accounting Group
P.O. Box 67600
Detroit, MI 48267

Account No.
1055089677
Invoice No.
483896
Due Date
02/24/2023
Total Balance Due
\$22,178.04

INSTITUTIONAL TRUST

Page 2

CITY OF MOBILE, AL P&F

Billing Period: 10/01/2022 - 12/31/2022
Due Date: 02/24/2023
Invoice No: 483896
Account No: 1055089677

1055089677**Market Value Fees**

| | | |
|--|-----------|--------------------|
| CONESTOGA SMALL CAP GROWTH CIT \$ 11,137,845.20 @ 0.0079 each annually x 92/365 | 22,178.04 | \$22,178.04 |
| Total Services | | \$22,178.04 |
| Total Current Period | | \$22,178.04 |



Pension Technology Group

92 State Street
Suite 600
Boston, MA 02109
(617) 977-8408x18
adam@ptgma.com
<http://www.ptg-usa.com>

INVOICE

BILL TO

Mary Berg
City of Mobile
205 Government Street
4th Floor South Tower, Room
408S
Mobile, AL 36644

INVOICE # 2953

DATE 02/01/2023

DUE DATE 02/28/2023

TERMS Net 30

| ACTIVITY | QTY | RATE | AMOUNT |
|--|--------------------|-----------|--------------------|
| PensionPro+ Development, Support, and Hosting (SaaS) | 1 | 12,500.00 | 12,500.00 |
| | BALANCE DUE | | \$12,500.00 |

000126

City Of Mobile Ret Pln Orleans Cap
 Mary Berg
 Pension Coordinator
 P.O. BOX 1827
 Mobile AL 36633

Return To:
 Principal Custody Solutions
 Revenue Processing
 P.O. Box 10317
 Des Moines, IA 50306-0317

\$14,356.50

PAYMENT DUE UPON RECEIPT

Account Name: City Of Mobile Ret Pln Orleans Cap
 Contact: Donna Balaguer 515-878-0367

Fold Here

| Summary of Current Period Fees | Charged | Billed | Total |
|----------------------------------|---------|--------------------|--------------------|
| Administration | | \$8,927.50 | \$8,927.50 |
| Disburse & Misc Trans | | \$72.00 | \$72.00 |
| Other Services | | \$4,750.00 | \$4,750.00 |
| Transaction | | \$607.00 | \$607.00 |
| Total Current Period Fees | | \$14,356.50 | \$14,356.50 |

Wire/ACH Instructions:
 Wells Fargo Bank, N.A
 ABA/Routing: 121000248
 Acct No: 4543773808
 Acct Name: Principal Bank PCS Fee DDA
 FFC/Customer ID: Revenue Processing Invoice #

Custody and trust services are provided by Principal Bank®, Member FDIC, and/or Principal Trust Company®. These services are provided under the trade name Principal® Custody Solutions. Principal Trust Company is a trade name of Delaware Charter Guarantee & Trust Company. Principal Bank and Principal Trust Company are members of the Principal Financial Group®, Des Moines, IA 50392.

PLEASE RETURN THIS PAGE WITH PAYMENT



Account Name: City Of Mobile Ret Pln Orleans Cap
Contact: Donna Balaguer 515-878-0367

| Services | Value / Quantity | | Rate | Frequency | Amount |
|--|------------------|---|----------|-----------|--------------------|
| Administration | | | | | |
| Market Value | 245,359,905.03 | @ | 0.000125 | x 1/4 | 7,667.50 |
| Line Item Assets Physical Securities | 9.00 | @ | 60.00 | x 1/4 | 135.00 |
| Outside Held Assets - Standard | 7.00 | @ | 300.00 | x 1/4 | 525.00 |
| Outside Held Assets - Complex | 4.00 | @ | 600.00 | x 1/4 | 600.00 |
| Total Administration | | | | | \$8,927.50 |
| Disburse & Misc Trans | | | | | |
| Disbursements | 9.00 | @ | 8.00 | | 72.00 |
| Total Disburse & Misc Trans | | | | | \$72.00 |
| Other Services | | | | | |
| Account Reporting | 19.00 | @ | 1,000.00 | x 1/4 | 4,750.00 |
| Total Other Services | | | | | \$4,750.00 |
| Transaction | | | | | |
| Calls Full/Partial | 1.00 | @ | 15.00 | | 15.00 |
| Domestic Depository Settlements | 32.00 | @ | 7.00 | | 224.00 |
| Non Proprietary Fund Buy Sell Delivery Receipt | 2.00 | @ | 7.00 | | 14.00 |
| Mortgage Backed Payment Pay Downs | 236.00 | @ | 1.50 | | 354.00 |
| Total Transaction | | | | | \$607.00 |
| Total | | | | | \$14,356.50 |

Summary

| | |
|---------------------------------|--------------------|
| Total Charged to Account | \$0.00 |
| Total Billed | \$14,356.50 |
| Payment Due | \$14,356.50 |



Account Name: City Of Mobile Ret Pln Orleans Cap
 Contact: Donna Balaguer 515-878-0367

| Account Number | Account Name | Charged | Billed | Total |
|----------------|--------------------------------------|---------|--------------------|--------------------|
| 26057601 | City Of Mobile Ret Pln Orleans Cap | | \$1,994.19 | \$1,994.19 |
| 26057604 | City Of Mobile Ret Pln Glouston IV | | \$415.17 | \$415.17 |
| 26057605 | City Of Mobile Ret Pln Ssga | | \$1,211.39 | \$1,211.39 |
| 26057608 | City Of Mobile Ret Pln Guggenheim | | \$257.00 | \$257.00 |
| 26057609 | City Of Mobile Ret Pln Russell 1000 | | \$1,960.49 | \$1,960.49 |
| 26057610 | City Of Mobile Ret Pln Tir LLC | | \$457.39 | \$457.39 |
| 26057614 | City Of Mobile Ret Pln LLCP I | | \$340.00 | \$340.00 |
| 26057615 | City Of Mobile Ret Pln LLCP II | | \$515.09 | \$515.09 |
| 26057616 | City Of Mobile Ret Pln Amer Realty | | \$748.77 | \$748.77 |
| 26057617 | City Of Mobile Ret Pln Corrum Cap | | \$522.69 | \$522.69 |
| 26057618 | City Of Mobile Ret Pln Cash | | \$250.00 | \$250.00 |
| 26057619 | City Of Mobile Ret Pln Schroder | | \$936.30 | \$936.30 |
| 26057620 | City Of Mobile Ret Pln WCM | | \$773.46 | \$773.46 |
| 26057621 | City Of Mobile Ret Pln American Core | | \$745.29 | \$745.29 |
| 26057622 | City Of Mobile Ret Pln Blackrock | | \$414.45 | \$414.45 |
| 26057623 | City Of Mobile Ret Pln Pimco | | \$424.74 | \$424.74 |
| 26057624 | City Of Mobile Ret Pln Pacific Asset | | \$793.35 | \$793.35 |
| 26057626 | City Of Mobile Ret Pln Conestoga | | \$706.11 | \$706.11 |
| 26057627 | City Of Mobile Ret Pln Barrow Hanley | | \$890.62 | \$890.62 |
| Total | | | \$14,356.50 | \$14,356.50 |





January 31, 2023

The Board of Trustees for
the City of Mobile, Alabama Police and Firefighters Retirement Plan
Mobile, Alabama

We are engaged to audit the financial statements of the City of Mobile, Alabama Police and Firefighters Retirement Plan (the Plan) for the year ended September 30, 2022. Professional standards require that we provide you with the following information related to our audit. We would also appreciate the opportunity to meet with you to discuss this information further since a two-way dialogue can provide valuable information for the audit process.

Our Responsibility under U.S. Generally Accepted Auditing Standards

As stated in our engagement letter dated September 30, 2022, our responsibility, as described by professional standards, is to express an opinion about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit of the financial statements does not relieve you or management of your responsibilities.

Generally accepted accounting principles provide for certain required supplementary information (RSI) to supplement the Plan's basic financial statements. Our responsibility with respect to RSI, which supplements the Plan's basic financial statements, is to apply certain limited procedures, in accordance with generally accepted auditing standards. However, the RSI will not be audited and, because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance, we will not express an opinion or provide any assurance on the RSI.

We have been engaged to report on supplementary information other than RSI, which accompanies the financial statements. Our responsibility for this supplementary information, as described by professional standards, is to evaluate the presentation of the supplementary information in relation to the financial statements as a whole and to report on whether the supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Planned Scope, Timing of the Audit, Significant Risks, and Other

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit will involve judgment about the number of transactions to be examined and the areas to be tested.

Wilkins Miller LLC
Certified Public Accountants + Advisors

41 West Interstate 65 Service Rd. North, Suite 400 Mobile, Alabama 36608 | P.O. Box 70047 Mobile, Alabama 36670 | 251.410.6700 fax: 251.410.6799
56 South Section Street Fairhope, Alabama 36532 | 5 Dauphin Street, Suite 100 Mobile, Alabama 36602

Our audit will include obtaining an understanding of the Plan and its environment, including internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. Material misstatements may result from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the Plan or to acts by management or employees acting on behalf of the Plan. We will generally communicate our significant findings at the conclusion of the audit. However, some matters could be communicated sooner, particularly if significant difficulties are encountered during the audit where assistance is needed to overcome the difficulties or if the difficulties may lead to a modified opinion. We will also communicate any internal control related matters that are required to be communicated under professional standards.

We have identified the following significant risks of material misstatement as part of our prior period audit planning. Planning for the current year has not concluded and modifications may be made:

1. Improper revenue recognition and significant estimates.
2. Management override of controls.

We expect to begin our audit as soon as information is available and expect to issue our report no later than 60 days from receiving all necessary information. Erin S. Jones, CPA is the engagement partner and is responsible for supervising the engagement and signing the report or authorizing another individual to sign it.

This information is intended solely for the use of the Board of Trustees and management of the City of Mobile, Alabama Police and Firefighters Retirement Plan and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

William Miller, LLC

February 2023 Refunds

| Employee Name | Department | Reason | Dates of Service | Amount |
|---------------------------------|-------------------|-----------------|--|---------------------|
| Clark, Mark Anthony | MPD | Resigned | 03/11/2000 - 12/13/2007 12/07/2019 - 01-14-2023 | \$ 9,866.21 |
| Corley, Matthew B. | MFD | Resigned | 05/24/2008 - 01/10/2023 | \$ 57,435.50 |
| Gee, Stephanie M. | MPD | Resigned | 01/01/2011 - 10/06/2012 04/19/2014 - 06/10/2016 01/15/2022 - 01/25/2023 | \$ 3,767.43 |
| Grissett, Raymond V. Jr. | MPD | Resigned | 09/20/2014 - 11/26/2022 | \$ 28,073.51 |
| Harrison, Liam A. | MFD | Resigned | 03/12/2022 - 10/17/2022 | \$ 1,976.37 |
| Murphy, Andrew S. | MPD | Resigned | 03/07/2020 - 09/26/2022 | \$ 7,850.92 |
| Washam, Justin M. | MPD | Resigned | 02/21/2015 - 04/09/2022 | \$ 20,807.34 |

Total Refunds \$ 129,777.28