

The City of Mobile, Alabama
Police and Firefighters Retirement Plan
Regular Meeting
August 26, 2026

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, August 26, 2026 on the ninth floor in the pre-council room of Government Plaza.

Present:

Bryan Lee, Retired Service Captain, Chairman
Matt James, Police Captain, Vice Chairman
Ben Lee, Fire Service Driver
Scott Haney, Fire Service Captain
Keith Stalling, Retired Police Captain
Emanuel Roberts, Council Appointee
Logan Gewin, Executive Director of Finance
Donald Burton, Assistant City Attorney
Kathlyn Scott, Director of Pensions
Mary Berg, Pension Consultant
Karen Naman, Fiscal Officer I

Absent:

Matthew Singleton, Council Appointee
Kevin Rodgers, Police Captain

Guests:

Tyler Grumbles, Mariner Consulting (in person)
John Mitchell, Retired Police Corporal

Board Chairman, Bryan Lee called the meeting to order at 9:30 a.m.

The Chairman presented the **minutes of the regular meeting of July 22, 2026**. *Appointee Roberts motioned for approval with a second from Driver Lee, the minutes were approved as written and distributed.*

The Chairman presented items 3-7. *On a motion by Captain Haney seconded by Captain James, the Board approved the following:*

Personnel Action Notice of DROP retirement effective September 1, 2026, submitted by Firemedic Driver Clinton D. Brantley, Jr., Mobile Fire Department. As of August 31, 2026, Driver Brantley will be 56 years old and will have served 26.26 years. He has elected the 100% joint and survivor annuity option with the pop-up feature;

Personnel Action Notice of DROP retirement effective September 1, 2026, submitted by Fire Service Captain James T. Gambill, Mobile Fire Department. As of August 31, 2026, Captain Gambill will be 55 years old and will have served 23.75 years. He has elected the life annuity option with no benefits payable to a survivor;

Personnel Action Notice of Firemedic Miguel A. Izaguirre, Jr. of his intent to leave the Fire Department and withdraw from the DROP to enter active retirement, effective July 30, 2026;

Personnel Action Notice of DROP retirement effective September 1, 2026, submitted by Deputy Fire Service Chief Marquis O. James, Mobile Fire Department. As of

August 31, 2026, Chief James will be 55 years old and will have served 30.84 years. He has elected the 50% joint and survivor annuity option with the pop-up feature; and

Personnel Action Notice of DROP retirement effective September 1, 2026, submitted by Police Officer Joanne P. Watson, Mobile Police Department. As of August 31, 2026, Officer Watson will be 65 years old and will have served 26.93 years. She has elected the life annuity option with no benefits payable to a survivor.

The Chairman presented items 8-11. *On a motion by Captain James seconded by Captain Haney the Board approved the following:*

Approve Invoice No. 4215 dated August 1, 2026, in the amount of \$12,500.00 submitted by Pension Technology Group for August 2026 monthly maintenance, support, and hosting;

Approve Invoice No. 009-0726 dated July 27, 2026, in the amount of \$650.00 submitted by Southern Actuarial Services Company, Inc. for the 2.50% COLA cost letter, submitted July 21, 2026;

Approve Invoice No. 009-0826 dated August 20, 2026, in the amount of \$500.00 submitted by Southern Actuarial Services Company, Inc. for the 10-year projection of the estimated City contribution, submitted August 12, 2026; and

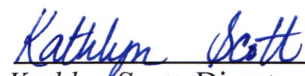
Approve Invoice No. SSGABA4547686 dated July 30, 2026, in the amount of \$11,173.96 submitted by State Street Investment Management for professional index services for the quarter ending June 30, 2026.

The Chairman acknowledged the consultant, Mr. Tyler Grumbles, and turned the meeting over to him. Mr. Grumbles presented the Investment Performance Review for the period ending July 31, 2026. Mr. Grumbles informed the board that he anticipates bringing in his replacement by October 2026, with a full transition by December 2026.

Unfinished Business: Ms. Scott gave an update on PTG; they are in the process of migrating from the current system to the updated one, Pension Pro +.

New Business: Chairman Lee provided the escalation clause handout and briefly explained the group's exclusion from the 2.5% Cost-of-Living-Adjustment (COLA). He then reviewed the cost study letter, which outlined two funding methods for the COLA, and noted that Mr. Carr will attend the September 2026 board meeting via phone.

There being no further business to come before the Board, on a motion by Driver Lee seconded by Captain Haney, the meeting adjourned at approximately 9:50 a.m.


Kathlyn Scott, Director of Pensions


Bryan Lee, Chairman