

**The City of Mobile, Alabama
Police and Firefighters Retirement Plan
Regular Meeting
December 13, 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, December 13, 2023, on the ninth floor in the pre-council room of Government Plaza.

Present:

Bryan Lee, Retired Fire Service Captain, Chairman
Matthew James, Police Captain, Vice Chairman
Keith Stallings, Retired Police Captain
Kevin Rogers, Police Captain
Emanuel Roberts, Council Appointee
Ben Lee, Fire Service Driver
William Erickson, Fire Service Captain
Richard Moore, Executive Director of Finance
Cherlina Monteiro, Assistant City Attorney
Mary Berg, Pension Consultant
Kathlyn Scott, Accountant

Absent:

Matthew Singleton, Council Appointee

Guests:

Tyler Grumbles, AndCo Consulting
John Mitchell, Retired Police Corporal
Thomas Johnston, Fire Service Driver

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

The Chairman presented for hearing, the application of Fire Service Driver Thomas P. Johnston for a service-connected disability retirement. He called on Ms. Monteiro to conduct the hearing. No one appeared for the City. By agreement all medical records of Fire Service Driver Johnston were made part of the record at the request of Ms. Monteiro. Fire Service Driver Johnston was present at the hearing and requested a delay to complete the psychological evaluation that was recommended by one of his physicians.

The Chairman presented the **minutes of the regular meeting of November 15, 2023**. *Driver Lee motioned for approval with a second from Mr. Moore, the minutes were approved as written and distributed.*

The Chairman presented items 4-14. *On a motion by Captain Erickson seconded by Captain James, the Board approved the following:*

Personnel Action Notice submitted by Police Lieutenant Ronald A. Brown, Mobile Police Department, of his intent to retire effective January 1, 2024. As of December 31, 2023, Lieutenant Brown will be 55 years old and have served 29.14 years. He has elected the life annuity option with no benefits payable to a survivor.

Personnel Action Notice of DROP retirement effective January 1, 2024, submitted by Fire Service Captain James B. Connick, Mobile Fire Department. As of December 31,

2023, Captain Connick will be 59 years old and will have served 29.21 years. He has elected the life annuity option with no benefits payable to a survivor.

Personnel Action Notice submitted by Fire Service Captain Vincent D. Dumas, Mobile Fire Department, of his intent to retire effective January 1, 2024, with benefits deferred to July 2, 2027, at which time he will be 65 years of age.

Personnel Action Notice of Fire Service Captain Timothy B. Falin of his intent to leave the Fire Department and withdraw from the DROP to enter active retirement, effective January 13, 2024.

Personnel Action Notice of Fire Service Driver Jerry G. Garrett of his intent to leave the Fire Department and withdraw from the DROP to enter active retirement, effective December 31, 2023.

Personnel Action Notice of DROP retirement effective January 1, 2024, submitted by Police Sergeant John A. Molyneux, Mobile Police Department. As of December 31, 2023, Sergeant Molyneux will be 63 years old and will have served 33.27 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, 2024, submitted by Fire Service Captain Frank Reusser, Mobile Fire Department. As of December 31, 2023, Captain Reusser will be 60 years old and will have served 25.99 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, 2024, submitted by Fire Service Driver Emile J. Sliman, Mobile Fire Department. As of December 31, 2023, Driver Sliman will be 57 years old and will have served 28.17 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, 2024, submitted by Fire Service Driver Charles K. Thomas, Mobile Fire Department. As of December 31, 2023, Driver Thomas will be 55 years old and will have served 28.17 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, 2024, submitted by Police Corporal Darrell D. Tucker Sr., Mobile Police Department. As of December 31, 2023, Corporal Tucker will be 57 years old and will have served 26.39 years. He has elected the 100% joint and survivor annuity option with the “pop-up” feature.

Personnel Action Notice of Fire Service Captain Maurice E. Vautier of his intent to leave the Fire Department and withdraw from the DROP to enter active retirement, effective December 31, 2023.

The Chairman presented items 15 and 16. *On a motion by Captain James seconded by Retired Captain Stallings, the Board approved the following:*

Invoice No. 0000DRFK0000 dated November 23, 2023, in the amount of \$25,843.51 submitted by Comerica Bank Institutional Trust for Conestoga investment services for the period ending September 30, 2023.

Invoice No. 3229 dated December 1, 2023, in the amount of \$12,500.00 submitted by Pension Technology Group for December 2023 software development, support and hosting.

The Pension Office Accountant provided each Board member with a list of the **requests for refund**. *On a motion by Retired Captain Stallings seconded by Captain Erickson, the Board approved refunds totaling \$53,356.42 as follows:*

<i>Bass, Jon M.</i>	<i>MFD</i>	<i>\$ 32,697.59</i>
<i>Brown, Khiahna C.</i>	<i>MPD</i>	<i>3,406.34</i>
<i>Joiner, David N.</i>	<i>MPD</i>	<i>17,252.49</i>
	<i>Total</i>	<i>\$53,356.42</i>

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 November 30, 2023; and the December Private Equity Funds Search. There were three candidates selected from the search: 50 South, Constitutional Capital Partners, and HighVista Strategies. *On a motion by Captain Rogers seconded by Captain James the board approved having an in-person presentation by the three candidates at the January board meeting.*

Unfinished Business:

- a. Ms. Berg updated the board on the progress with PTG.
- b. Captain Erickson informed the Board that he contacted the Human Resource Director Leslie Rey for information on the City's role or authority in making salary determinations for police and firefighter pensions. Mrs. Rey informed Captain Erickson that she forwarded his request to someone who could possibly answer his questions.
- c. The Chairman summarized Mr. Carr's cost analysis on a 5% COLA for retirees. The Chairman and Vice Chairman will schedule a meeting with the Chief of Staff to present Mr. Carr's analysis and revisit the COLA discussion.

New Business:

- a. Captain Erickson stated his concerns about the employee contributions and the annual reconciliation process; he wants to know why the funds are not dispersed monthly. Ms. Berg will provide a spreadsheet on how the contributions are reconciled each month and then trued up annually. Ms. Monteiro will review the reconciliation process that is in place and present her findings to the board. Captain Erickson will compile a list of additional questions

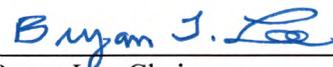
and concerns regarding salary and disabilities and send them to Ms. Monteiro for her to research.

- b. Captain James brought to the Board's attention the recent death of a police officer who had not updated his beneficiary; there was a brief discussion on the importance of making sure that beneficiaries are current. *On a motion by Captain James, seconded by Driver Lee the board approved sending an annual reminder to police and firefighters regarding their beneficiary.*

There being no further business to come before the Board, on a motion by Captain Rogers seconded by Retired Captain Stallings, the meeting adjourned at approximately 11:10 a.m.



Kathlyn Scott, Pensions Accountant



Bryan Lee, Chairman