

**The City of Mobile, Alabama  
Police and Firefighters Retirement Plan  
Regular Meeting  
December 16, 2020**

The Board of Trustees for The City of Mobile, Alabama Police and Firefighters Retirement Plan met in a rescheduled regular session at 9:30 a.m. on Wednesday, December 16, 2020 in the Pre-Council room on the first floor of the south tower in Government Plaza.

Present:

Mr. Bryan Lee, Chairman  
Police Lt. Matthew James, Vice Chairman  
Mr. Paul Wesch by zoom  
Mr. Matt Singleton  
Fire Service Captain William Erickson  
Fire Service Captain Reggie Norton by zoom  
Mr. Chris Kern  
Ms. Bobbie Jo Kelley, Secretary  
Ms. Mary Berg, Secretary

Absent:

Police Chief of Operations Roy Hodge  
Mr. Glen Brannan  
Mr. Emanuel Roberts

Guests:

Ms. Gwelda Swilley, AndCo Consulting by zoom  
Fire Service Captain Barry Glisson, Fire Department  
Police Corporal John Mitchell, Police Department  
Ms. Felecia Ryans, Comerica Institutional Trust by zoom  
Mr. Joseph Molnar, Comerica Institutional Trust by zoom  
Mr. Thomas Oehmler, Comerica Institutional Trust by zoom  
Mr. Michael Faherty, Regions Institutional Trust by zoom  
Ms. Tanya Noletto, Regions Institutional Trust by zoom  
Mr. Anthony Kahn, Wells Fargo Institutional Trust / Principal by zoom  
Ms. Christine Grove, Wells Fargo Institutional Trust / Principal by zoom

The Chairman, Mr. Bryan Lee, called the meeting to order at 9:35 a.m.

The Chairman presented the **minutes of the regular meeting of November 18, 2020**. *Lieutenant James moved for approval, with a second from Mr. Singleton, the minutes were approved as written and distributed.*

The Chairman presented items 3 through 6 for approval. *On a motion by Mr. Singleton seconded by Lieutenant James, the Board approved the following:*

**Personnel Action Notice of DROP retirement** effective January 1, 2021 submitted by **Fire Service Driver Jerry G. Garrett, Mobile Fire Department**. As of December 31, 2020 Driver Garrett will be 60 years old and will have served 33.44 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, 2021 submitted by **Fire Service Driver Scott W. Johnson, Mobile Fire Department**. As of December 31, 2020 Driver Johnson will be 60 years old and will have served 29.98 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, 2021 submitted by **Fire Service Captain Maurice E. Vautier, Jr., Mobile Fire Department**. As of December 31, 2020 Captain Vautier will be 52 years old and will have served 30.93 years. He has elected the 100% joint and survivor annuity option with the ‘pop-up’ feature.

**Personnel Action Notice of Retirement** effective January 2, 2021 submitted by **Police Corporal Ardis L. Holley, Mobile Police Department**. As of January 1, 2021 Corporal Holley will be 55 years old and will have served 24.39 years. He has elected the 50% joint and survivor annuity option with the ‘pop-up’ feature.

The Chairman presented the **Personnel Action Notice of Michael J. Schaffer** of his intent to leave the Police Department and withdraw from the DROP to enter active retirement, effective January 4, 2021. *Lieutenant James moved for approval, with a second by Captain Erickson, the motion carried.*

The Chairman presented a request to approve payment in the amount of \$330,594.86 to Corrum Capital Management for their Capital Call due December 18, 2020. *Lieutenant James moved for approval, with a second by Mr. Singleton, the motion carried.*

The secretary provided each Board member with a list of the **requests for refund**. *On a motion by Captain Lieutenant James, seconded by Captain Erickson, the Board approved refunds totaling \$27,408.28 as follows:*

<i>Christopher M. Dill</i>	<i>MFD</i>	<i>\$ 18,293.73</i>
<i>Derrick L. Robbins</i>	<i>MPD</i>	<i>9,114.55</i>
<i>Total Refunds</i>		<i>\$ 27,408.28</i>

The Chairman started the zoom presentations.

Ms. Felecia Ryans, Mr. Joseph Molnar and Mr. Thomas Oehmler gave a zoom presentation on behalf of Comerica Institutional Trust. They answered questions posed by the Board and Ms. Swilley. *The Chairman thanked Ms. Ryans, Mr. Molnar and Mr. Oehmler on behalf of the Board for their presentation.*

Mr. Michael Faherty and Ms. Tanya Noletto gave a zoom presentation on behalf of Regions Institutional Services. They answered questions posed by the Board and Ms. Swilley. *The Chairman thanked Mr. Faherty and Ms. Noletto on behalf of the Board for their presentation.*

Mr. Anthony Kahn and Ms. Christine Grove gave a zoom presentation on behalf of Wells Fargo Institutional Trust / Principal. They answered questions posed by the Board and Ms. Swilley. *The Chairman thanked Mr. Kahn and Ms. Grove on behalf of the Board for their presentation.*

*After the presentations, Lieutenant James made a motion to retain Wells Fargo Institutional Trust / Principal. With a second by Captain Erickson, the motion carried.*

The Chairman acknowledged the consultant, Ms. Gwelda Swilley, and turned the meeting over to her. Ms. Swilley briefly went over the Investment Performance Review that AndCo had prepared for the November 30, 2020 monthly flash report.

**Unfinished Business:**

*Mr. Lee is to notify the 4 companies that responded to the RFI that they will make zoom presentations at the January 2021 meeting.*

**New Business:**

*On a motion by Lieutenant James, seconded by Mr. Singleton the Board approved not moving forward with the Brookfield Infrastructure Investment.*

*Ms. Swilley advised the Board that she would bring information on Asset Allocation to the February meeting.*

*There being no further business to come before the Board, on a motion by Captain Erickson, seconded by Lieutenant James, the meeting adjourned at approximately 11:50 a.m.*

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*Bryan Lee, Chairman*

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*Mary A. Berg, Secretary*