

**The City of Mobile, Alabama**  
**Police and Firefighters Retirement Plan**  
**Regular Meeting**  
**February 24, 2021**

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, February 24, 2021 in the Pre-Council room on the ninth floor of the south tower in Government Plaza.

Present:

Mr. Bryan Lee, Chairman  
Police Lt. Matthew James, Vice Chairman  
Ms. Celia Sapp  
Mr. Matt Singleton  
Fire Service Captain William Erickson  
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  
Fire Service Captain Reggie Norton

Guests:

Ms. Gwelda Swilley, AndCo Consulting by phone  
Police Corporal John Mitchell, Police Department

The Chairman, Mr. Bryan Lee, called the meeting to order at 9:32 a.m.

The Chairman presented the **minutes of the regular meeting of December 16, 2020**. *Mr. Singleton moved for approval, with a second from Captain Erickson, the minutes were approved as written and distributed.*

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

**Personnel Action Notice of DROP retirement** effective March 1, 2021 submitted by **Fire Service Captain Timothy B. Falin, Mobile Fire Department**. As of February 28, 2021 Captain Falin will be 55 years old and will have served 30.16 years. He has elected the 100% joint and survivor annuity option with the 'pop-up' feature.

**Personnel Action Notice of DROP retirement** effective March 1, 2021 submitted by **Fire Service Captain Cara P. McLarty, Mobile Fire Department**. As of February 28, 2021 Captain McLarty will be 55 years old and will have served 23.04 years. She has elected the 100% joint and survivor annuity option with the 'pop-up' feature.

**Personnel Action Notice of DROP retirement** effective March 1, 2021 submitted by **Fire Service Captain Kenneth E. McLarty, Mobile Fire Department**. As of February 28, 2021 Captain McLarty will be 58 years old and will have served 25.34 years. He has elected the 100% joint and survivor annuity option with the 'pop-up' feature.

**Personnel Action Notice of DROP retirement** effective March 1, 2021 submitted by **Fire Service Driver Larmar O. Williams, Mobile Fire Department**. As of February 28, 2021 Driver Williams will be 57 years old and will have served 26.37 years. He has elected the 100% joint and survivor annuity option with the 'pop-up' feature.

The Chairman presented the **Personnel Action Notice of Retirement** effective March 15, 2021 submitted by **Police Officer Arthur D. Schwarz, Mobile Police Department**. As of March 14, 2021 Officer Schwarz will be 60 years old and will have served 20.00 years. He has elected the maximum option with no benefits payable to a survivor.

The Chairman presented items 8 through 11 for approval. *On a motion by Mr. Singleton seconded by Captain Erickson, the Board approved the following:*

**Invoice No. SSGABA3230965 dated February 5, 2021 in the amount of \$4,632.61 submitted by State Street Global Advisors** for professional index investment management services for the quarter ending December 31, 2020;

**Invoice No. SSGABA3230966 dated February 5, 2021 in the amount of \$2,086.56 submitted by State Street Global Advisors** for professional midcap index investment management services for the quarter ending December 31, 2020;

**Invoice No. 13164235 dated January 8, 2021 in the amount of \$19,306.26 submitted by Wells Fargo Bank, N.A.** for custodial services for the quarter ending December 31, 2020; and

**Invoice No. 465452 dated February 18, 2021 in the amount of \$14,378.65 submitted by Comerica Bank** for Conestoga investment services for the period ending December 31, 2020.

The secretary provided each Board member with a list of the **requests for refund**. *On a motion by Mr. Singleton, seconded by Lieutenant James, the Board approved refunds totaling \$40,999.44 as follows:*

<i>Corrie J. Hoiium</i>	<i>MPD</i>	<i>\$ 26,070.71</i>
<i>Willie E. Tolbert Jr.</i>	<i>MPD</i>	<i>6,965.28</i>
<i>Benjamin K. Welborn</i>	<i>MFD</i>	<i>7,963.45</i>
<i>Total Refunds</i>		<i>\$ 40,999.44</i>

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 January 31, 2021 monthly flash report plus discussed the need to rebalance the portfolio.

### **Unfinished Business:**

The RFI presentations will be discussed at the March 24, 2021 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 10:40 a.m.*

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*Bryan Lee, Chairman*

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*Mary A. Berg, Secretary*

