

**The City of Mobile, Alabama
Police and Firefighters Retirement Plan
Scheduled Regular Meeting
February 27, 2019**

The Board of Trustees for The City of Mobile, Alabama Police and Firefighters Retirement Plan met in a scheduled regular session at 9:00 a.m. on Wednesday, February 27, 2019 in the Pre-Council room on the first floor of the south tower in Government Plaza.

Present:

Fire Chief of Staff Jeremy Lami, Chairman
Police Chief of Operations Roy Hodge, Vice Chairman
Police Major William Jackson
Mr. Emanuel Roberts
Mr. Terry Lilley
Mr. Matt Singleton
Mr. Ashton Hill, Assistant City Attorney
Ms. Mary Berg, Secretary

Absent:

Mr. Paul Wesch
Fire Service Driver Raymond McCarron
Mr. Randal Smith

Guests:

Police Corporal John Mitchell, Police Department
Mr. Bryan Lee

The Chairman, Chief of Staff Lami, called the meeting to order at 9:09a.m.

The Chairman presented the **minutes of the regular meeting of January 23, 2019**. *Chief of Operations Hodge moved for approval, with a second from Mr. Singleton, the minutes were approved as written and distributed.*

The Chairman presented a Personnel Action Notice of DROP retirement effective March 1, 2019 submitted by **Police Sergeant Elsie A. Boykin, Mobile Police Department**. As of February 28, 2019 Sergeant Boykin will be 56 years old and will have served 20.57 years. She has elected the 50% joint and survivor annuity option with the 'pop-up' feature. *Chief of Operations Hodge moved for approval, with a second by Mr. Lilley, the motion carried.*

The Chairman presented a Personnel Action Notice of DROP retirement effective March 1, 2019 submitted by **Fire Service Captain Wesley B. Eiland, Mobile Fire Department**. As of February 28, 2019 Captain Eiland will be 55 years old and will have served 28.69 years. He has elected the 100% joint and survivor annuity option with the 'pop-up' feature. *Chief of Operations Hodge moved for approval, with a second by Mr. Roberts, the motion carried.*

The Chairman presented a Personnel Action Notice of DROP retirement effective March 1, 2019 submitted by **Fire Service Captain Richard I. McKeown, Mobile Fire Department**. As of February 28, 2019 Captain McKeown will be 60 years old and will have served 27.43 years. He has elected the 50% joint and survivor annuity option with the 'pop-up' feature. *Chief of Operations Hodge moved for approval, with a second by Mr. Singleton, the motion carried.*

The Chairman presented the Personnel Action Notice submitted by **Police Corporal Michael D. Thomas, Mobile Police Department**, of his intent to retire effective January 28, 2019 with benefits deferred to November 3, 2021 at which time he will be 55 years of age. *Chief of Operations Hodge moved for approval, with a second by Mr. Lilley, the motion carried.*

The Chairman presented a Personnel Action Notice of **Fire Service Driver Riley K. Easley** of his intent to leave the Fire Department and withdraw from the DROP to enter active retirement effective February 28, 2019. *Mr. Lilley moved for approval, with a second by Mr. Singleton, the motion carried.*

The Chairman presented items 8 through 11. *On a motion by Chief of Operations Hodge seconded by Mr. Lilley, the Board approved the following:*

Invoice No. SSGABA2845777 dated January 24, 2019 in the amount of \$3,210.48 submitted by State Street Global Advisors for professional index investment management services for the quarter ending December 31, 2018;

Invoice No. SSGABA2845778 dated January 24, 2019 in the amount of \$1,695.06 submitted by State Street Global Advisors for professional midcap index investment management services for the quarter ending December 31, 2018;

Invoice No. 12104652 dated January 8, 2019 in the amount of \$16,645.97 submitted by Wells Fargo Bank, N.A. for custodial services for the quarter ending December 31, 2018; and

Invoice No. 950512 dated January 23, 2019 in the amount of \$100.00, submitted by Lois Robinson & Associates, Inc., (court reporter) for disability hearing for Firemedic Brian K. Payne.

The Chairman presented a **request for a refund of contributions plus the death benefit for Police Officer Sean Tudor from his spouse Kristin Tudor.** *Mr. Lilley moved for approval, with a second by Chief of Operations Hodge, the motion carried.*

The Chairman presented an audit adjustment letter from Rebecca Christian, Deputy Comptroller reporting the balance of \$16,735,152.00 is to be transferred to the Fund by March 31, 2019. *Chief of Operations Hodge moved to make the letter a matter of record, with a second by Mr. Lilley, the motion carried.*

The secretary provided each Board member with a list of the **requests for refund.** *On a motion by Mr. Roberts, seconded by Chief of Operations Hodge, the Board approved refunds totaling \$42,340.51 as follows:*

<i>Jeremiah B. Lee</i>	<i>MPD</i>	<i>\$ 2,636.19</i>
<i>Aaron S. McKee</i>	<i>MPD</i>	<i>8,237.14</i>
<i>Brannon S. Williams</i>	<i>MFD</i>	<i>31,467.18</i>
<i>Total Refunds</i>		<i>\$ 42,340.51</i>

The Chairman acknowledged the consultant, Mr. Tony Kay, and turned the meeting over to him. Mr. Kay briefly went over the Investment Performance Review that AndCo had prepared for January 31, 2019. After reviewing the booklet on small cap growth managers, the Board by unanimous consent agreed to bring in Conestoga Capital Advisors and Hood River Capital Management to the March meeting to make presentations.

New Business:

The secretary reports that the documents for Pacific Life Fund Advisors are ready to be signed. *On a motion by Mr. Lilley, seconded by Mr. Roberts, the Board approved funding Pacific Life Fund Advisors with \$8,500,000.00 with the funds to be moved from Orleans Capital Management.*

Motion by Chief of Operations Hodge to send a request to the actuary for a projection on vesting with 10 years of service with it being cost neutral to the Fund. Major Jackson seconded the motion and it carried.

There being no further business to come before the Board, on a motion by Mr. Roberts, seconded by Mr. Lilley, the meeting adjourned at approximately 9:48 a.m.

Jeremy P. Lami, Chairman

Mary A. Berg, Secretary