The City of Mobile, Alabama
Police and Firefighters Retirement Plan
Regular Meeting
June 24, 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, June 24, 2026, on the ninth floor in the pre-council room of Government Plaza.

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

Absent:

Guests:
Tyler Grumbles, Mariner Consulting (in person)
Jessee Nicholes, Jr., Fire Service Driver
Will Sibley, Firemedic Driver
Charles Hines, Firemedic Captain
Donna Bryars, Deputy Finance Director

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

The first item of business was the election of officers to serve for the term ending June 11, 2027. The Chairman called for nominations of a chairman. *Captain Rodgers nominated Mr. Bryan Lee. Appointee Singleton seconded the nomination. There being no further nominations, Chairman Lee closed the nominations for chairman. Mr. Lee was elected chairman by a unanimous vote.* Retired Fire Service Captain Lee remained in the position of chairman, and the meeting continued.

The Chairman called for nominations of a vice-chairman. *Driver Lee nominated Police Captain Matthew James. Captain Rodgers seconded the nomination. There being no further nominations, Chairman Lee closed the nominations for vice-chairman. Police Captain Matthew James was elected vice-chairman by a unanimous vote.* Captain James remained in the position of vice-chairman.

The Chairman presented for hearing the application of Fire Service Driver Jessee J. Nicholes, Jr. for a service-connected disability retirement. He called on Bryan Horsley to conduct the hearing. No one appeared for the City. By agreement all medical records of Mr. Nicholes were made part of the record at the request of Mr. Horsley. Mr. Nicholes was present at the hearing and answered questions presented by Mr. Horsley and the board members. Mr. Horsley advised the Chairman to enter executive session. *Retired Captain Stallings motioned to go into executive session and Appointee Roberts seconded. The nine members present at that time approved as noted below:*

Ayes

Chairman Bryan Lee
Vice Chairman Matt James
Retired Police Captain Keith Stallings
Council Appointee Emanuel Roberts
Police Captain Kevin Rodgers
Council Appointee Matt Singleton
Fire Service Driver Ben Lee
Fire Service Captain Scott Haney
Exec. Director of Finance Logan Gewin

Upon passing the motion, the board entered the executive session at 10:13 am. Chairman Lee asked everyone to temporarily leave the meeting except the board members, Police and Fire Pension staff, Mr. Horsley, and Mr. Burton. Discussions ensued, and the executive session adjourned at 10:27 a.m.

On a motion by Captain James, seconded by Retired Captain Stallings the board voted to deny the service-connected disability retirement of Mr. Nicholes.

Ayes

Chairman Bryan Lee
Vice Chairman Matt James
Retired Police Captain Keith Stallings
Council Appointee Matt Singleton
Exec. Director of Finance Logan Gewin
Police Captain Kevin Rodgers

Opposed

Council Appointee Emanuel Roberts
Fire Service Captain Scott Haney
Fire Service Driver Ben Lee

On a motioned by Captain James, seconded by Captain Rodgers the board voted unanimously to approve a non-service-connected disability retirement of Mr. Nicholes.

The Chairman presented the **minutes of the regular meeting of May 27, 2026.** *Retired Captain Stallings motioned for approval with a second from Captain Haney, the minutes were approved as written and distributed.*

The Chairman presented items 5-11. *On a motion by Appointee Roberts seconded by Captain Haney, the Board approved the following:*

> **Personnel Action Notice of DROP retirement effective July 1, 2026, submitted by Police Sergeant John R. Hicks, Mobile Police Department. As of June 30, 2026, Sergeant Hicks will be 56 years old and will have served 28.89 years. He has elected the 100% joint and survivor annuity option with the pop-up feature;**
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> **Personnel Action Notice submitted by Fire Service Driver William J. Holmes, Jr., Mobile Fire Department, of his intent to retire effective July 25, 2026. As of July 24,**

2026, Driver Holmes will be 55 years old and have served 31.78 years. He has elected the 100% joint and survivor annuity option with the pop-up feature;

Personnel Action Notice of DROP retirement effective July 1, 2026, submitted by Police Corporal David P. Marston, Mobile Police Department. As of June 30, 2026, Corporal Marston will be 61 years old and will have served 27.72 years. He has elected the 100% joint and survivor annuity option with the pop-up feature;

Personnel Action Notice submitted by Police Officer Riley E. Stewart, Mobile Police Department, of his intent to retire effective July 3, 2026. As of July 2, 2026, Officer Stewart will be 71 years old and have served 15.00 years. He has elected the life annuity option with no benefits payable to a survivor;

Personnel Action Notice of Firemedic Driver Mark E. Wilkinson of his intent to leave the Fire Department and withdraw from the DROP to enter active retirement, effective June 30, 2026;

Personnel Action Notice submitted by Police Officer Terry P. Wood, Mobile Police Department, of his intent to retire effective June 26, 2026. As of June 25, 2026, Officer Wood will be 66 years old and have served 17.17 years. He has elected the life annuity option with no benefits payable to a survivor; and

Personnel Action Notice of Police Lieutenant Tina D. Zanca of her intent to leave the Police Department and withdraw from the DROP to enter active retirement, effective June 4, 2026.

The Chairman presented item 12. *On a motion by Appointee Roberts seconded by Captain Haney the Board approved the following:*

Approve Capital Call for HarbourVest in the amount of $218,744.00 payable by June 24, 2026.

The Chairman presented items 13-14. *On a motion by Appointee Roberts seconded by Retired Captain Stallings the Board approved the following:*

Approve Capital Call for Ironsides Co-Investment Fund VII, L.P. Investors in the amount of $425,908.16 payable by June 26, 2026; and

Approve Capital Call for Ironsides Partnership Fund VII, L.P. Investors in the amount of $447,378.24 payable by June 26, 2026.

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

Approve Invoice No. 4149 dated June 1, 2026, in the amount of $12,500.00 submitted by Pension Technology Group for June 2026 monthly maintenance, support, and hosting.

The Director of Pensions provided each Board member with a **request for refunds.** *On a motion by Appointee Roberts seconded by Captain James, the board approved refunds totaling $80,610.10 as follows:*

Coats, Hillary A.	*Fire*	*$9,765.64*
Godfrey, Joseph T.	*Fire*	*$17,392.26*
Mayer, Dakota	*Fire*	*$16,000.89*
Phillips, Austin G.	*Fire*	*$11,126.02*
Ramos Arias, Kevin C.	*Fire*	*$6,662.54*
Wesley, Jonathan M.	*Fire*	*$19,662.75*
	Total	*$80,610.10*

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 December 31, 2025; the Alternative Assets Update for the period ending December 31, 2025; and the Investment Performance Review for the period ending May 31, 2026.

Unfinished Business:

a. PTG: Ms. Scott mentioned that PTG was able to capture the payroll of Police and Fire Department employees with 30 years or more of service.

b. Cost Studies Letter: Chairman Lee gave each board member the updated cost study that was requested last month. Chairman Lee asked the board to review it and reach out to Mr. Carr with any questions.

c. October Education Session: Ms. Scott and Chaiman Lee discussed where to hold the October 21, 2026 education session. Ms. Scott recommended the Maritime Museum and Chairman Lee suggested reserving one of their larger rooms.

New Business: Chairman Lee informed the board that Assistant City Attorney Donald Burton will be replacing Assistant City Attorney Bryan Horsley.

There being no further business to come before the Board, on a motion by Appointee Roberts seconded by Captain James, the meeting adjourned at approximately 11:08 a.m.

Matt Singleton

Bryan Lee, Chairman

Kathlyn Scott

Kathlyn Scott, Director of Pensions