

The City of Mobile, Alabama
Police and Firefighters Retirement Plan
Regular Meeting
March 25, 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, March 25, 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
Kevin Rodgers, Police Captain
Keith Stallings, Retired Police Captain
Emanuel Roberts, Council Appointee
Matthew Singleton, Council Appointee
Ben Lee, Fire Service Driver
Scott Haney, Fire Service Driver
Donna Bryars, Interim Executive Director of Finance
Bryan Horsley, Assistant City Attorney
Kathlyn Scott, Director of Pensions
Mary Berg, Pension Consultant
Karen Naman, Fiscal Officer I

Absent:

Guests:

Tyler Grumbles, Mariner Consulting (via telephone)

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

The Chairman presented the **minutes of the regular meeting of February 25, 2026**. *Captain James motioned for approval with a second from Appointee Roberts, the minutes were approved as written and distributed.*

The Chairman presented items 3-5. *On a motion by Driver Haney seconded by Captain Rodgers, the Board approved the following:*

Personnel Action Notice of Fire Service Captain James T. Lilley, III of his intent to leave the Fire Department and withdraw from the DROP to enter active retirement, effective March 5, 2026;

Personnel Action Notice of DROP retirement effective April 1, 2026, submitted by Fire Service Captain Paul D. Phillips, Mobile Fire Department. As of March 31, 2026, Captain Phillips will be 55 years old and will have served 26.01 years. He has elected the 100% joint and survivor annuity option with the pop-up feature; and

Personnel Action Notice of Firemedic Captain Robert M. Stewart of his intent to leave the Fire Department and withdraw from the DROP to enter active retirement, effective April 4, 2026.

The Chairman presented items 6-9. *On a motion by Captain James seconded by Retired Captain Stallings, the Board approved the following:*

Approve invoice dated March 2, 2026, in the amount of \$500.00, submitted by D.L. Dyess, M.D., LLC for review of medical records, interview, examination, and preparation of Certification PF008 for Fire Service Driver Jessee J. Nicholes, Jr.;

Approve Capital Call for HarbourVest in the amount of \$141,136.00 payable by March 26, 2026;

Approve Capital Call for Mavik Capital Management in the amount of \$687,164.13 payable by March 4, 2026; and

Approve Invoice No. 4068 dated March 1, 2026, in the amount of \$12,500.00 submitted by Pension Technology Group for March 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 Appointee Singleton, the board approved refunds totaling \$23,852.41 as follows:*

<i>Oliver E. Simpson</i>	<i>MPD</i>	<i>\$23,852.41</i>
	<i>Total</i>	<i>\$23,852.41</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 February 28, 2026. Chairman Lee added that the true-up amount of \$6.7 million from the City has been transferred to the plan.

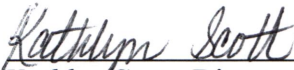
Unfinished Business:

- a. PTG: Ms. Scott recapped the in-person meeting with the PTG representatives. Chairman Lee, Appointee Roberts, Ms. Bryars and Ms. Naman were also in attendance and commented with positive feedback about the Pension Pro + demonstration.
- b. Committee Meeting Update: Captain James asked for an update on Chuck Carr's cost study of combined changes. Ms. Bryars mentioned that Mr. Carr will conduct the cost study after he completes the FY2025 actuarial valuation.
- c. Overpayments: Captain James commented that the overpayments have been resolved. Ms. Scott mentioned that the attestation letter is in Bryan Horsley's hands now. Mr. Horsley discussed including an annual certification for the surviving spouse, and the use of an electronic signature vs. a notarized signature on the attestation form. Ms. Scott added that Berwyn has a service that sends letters to members and she will contact their representative to get more information.

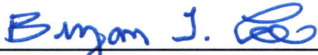
- d. Jesse J. Nicholes, Jr. Disability Claim: Bryan Horsley stated that the board needs Mr. Nicholes' complete medical records and a brief discussion was held concerning next steps. *On a motion by Appointee Roberts seconded by Driver Haney, the board approved enlisting Dr. Dyess to help obtain complete medical records.*

New Business: No new business.

There being no further business to come before the Board, on a motion by Driver Lee seconded by Captain James, the meeting adjourned at approximately 10:08 a.m.



Kathryn Scott, Director of Pensions



Bryan Lee, Chairman