

**The City of Mobile, Alabama**  
**Police and Firefighters Retirement Plan**  
**Regular Meeting**  
**May 25, 2022**

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, May 25, 2022 at the West Mobile Public Safety Complex on 8080 Airport Blvd.

**Present:**

Mr. Bryan Lee, Chairman  
Police Lieutenant Matthew James, Vice Chairman  
Fire Service Captain William Erickson  
Firefighter Ben Lee  
Police Captain Kevin Rodgers  
Mr. Bob Holt  
Ms. Cherlina Monteiro, Assistant City Attorney  
Mr. Cody Scott, Deputy Director of Pensions  
Ms. Mary Berg, Secretary

**Absent:**

Mr. Emanuel Roberts  
Mr. Matt Singleton

**Guests:**

Police Corporal John Mitchell, Police Department  
Police Lieutenant Carla M. Shumock, Police Department  
Fire Service Driver Kristen Foster, Fire Department  
Mr. Greg Foster  
Mr. Tyler Grumbles, AndCo Consulting  
Mr. Chuck Carr, Actuary, Southern Actuarial Services

The Chairman, Bryan Lee, called the meeting to order at 9:31 a.m.

The Chairman presented for hearing, the application of Police Lieutenant Carla M. Shumock for a non-service-connected disability retirement. He called on Ms. Monteiro to conduct the hearing. No one appeared for the City. By agreement all medical records of Lieutenant Shumock were made part of the record at the request of Ms. Monteiro. Lieutenant Shumock was present at the hearing. The hearing concluded. *Lieutenant James moved to approve the non-service-connected disability, Captain Erickson seconded the motion, and it carried. Captain Rodgers abstained.*

The Chairman presented the **minutes of the regular meeting of April 27, 2022.** *Lieutenant James moved for approval, with a second from Captain Erickson, the minutes were approved as written and distributed.*

The Chairman presented items 4 through 5. *On a motion by Lieutenant James seconded by Captain Rodgers, the Board approved the following:*

Personnel Action Notice of DROP Retirement effective June 1, 2022 submitted by **Fire Service Captain Samuel L. McLarty, Mobile Fire Department.** As of May 31, 2022 Captain McLarty will be 55 years old and will have served 31.71 years. He has elected the 100% joint and survivor annuity option with the 'pop-up' feature; and

Personnel Action Notice submitted by **Police Officer George Tolbert, Mobile Police Department**, of his intent to leave the Police Department and withdraw from the DROP to enter active retirement, effective April 30, 2022.

The Chairman presented items 6 through 10. *On a motion by Lieutenant James seconded by Captain Erickson (Mr. Lee abstained on items 7 through 10), the Board approved the following:*

**Invoice No. 009-0522 dated May 16, 2022 in the amount of \$23,875.00 submitted by Southern Actuarial Services Company, Inc.** for actuarial valuation as of October 1, 2021 and special cost studies concerning recommended change in actuarial equivalence mortality;

**Email dated May 17, 2022 in the amount of \$500.00, submitted by Dr. Donna Lynn Dyess** for an independent medical examination and evaluation for Fire Service Driver LaFrance Carey;

**Email dated May 17, 2022 in the amount of \$300.00, submitted by Dr. Donna Lynn Dyess** for an independent medical examination and evaluation for Police Corporal Talon Edwards;

**Email dated May 17, 2022 in the amount of \$600.00, submitted by Dr. Donna Lynn Dyess** for an independent medical examination and evaluation for Police Officer Clayton Graham; and

**Email dated May 17, 2022 in the amount of \$300.00, submitted by Dr. Donna Lynn Dyess** for an independent medical examination and evaluation for Police Lieutenant Carla Shumock.

The Deputy Director of Pensions provided each Board member with a list of the **requests for refund**. *On a motion by Firefighter Lee, seconded by Captain Erickson, the Board approved refunds totaling \$127,905.29 as follows:*

<i>Nelson A. Argueta</i>	<i>MFD</i>	<i>\$ 50,414.38</i>
<i>Shawn B. Beckford</i>	<i>MFD</i>	<i>4,211.93</i>
<i>Ryan O. Hadley</i>	<i>MPD</i>	<i>6,154.36</i>
<i>Brandon T. Light</i>	<i>MPD</i>	<i>5,328.00</i>
<i>Paris-Jean J. Lovett</i>	<i>MPD</i>	<i>11,481.51</i>
<i>Terry W. Sexton</i>	<i>MPD</i>	<i>39,023.70</i>
<i>Jeffrey J. Taylor</i>	<i>MPD</i>	<i>11,291.41</i>
<i>Total Refunds</i>		<i>\$ 127,905.29</i>

The Chairman acknowledged the actuary, Mr. Chuck Carr, and turned the meeting over to him. Mr. Carr presented the valuation report as of October 1, 2021. Mr. Carr also discussed the cost projections previously requested by the board. *On a motion by Lieutenant James, seconded by Captain Rodgers the Board approved the actuary reports.*

The Chairman acknowledged the consultant, Mr. Tyler Grumbles, and turned the meeting over to him. Mr. Grumbles briefly went over the Investment Performance Review that AndCo had prepared for April 30, 2022.

**Unfinished Business:**

- a. Mr. Holt provided an update on Pension Plan Administration Services with Pension Technology Group (PTG).

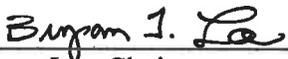
**New Business:**

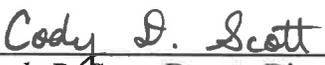
Mr. Grumbles made a recommendation to the Board about looking into the Private Equity Sector for potential investment options. *Lieutenant James moved for approval of the recommendation, with a second from Captain Rodgers, the motion carried.*

*On a motion by Lieutenant James, seconded by Captain Erickson, the Board approved requesting a retiree study and an updated line of duty death benefit cost projection from the Board's Actuary Chuck Carr with Southern Actuarial Services.*

The Chairman acknowledged the completed audited financial statements for the Plan and mentioned we had a clean audit opinion and opened the floor for any questions but received none.

*There being no further business to come before the Board, on a motion Lieutenant James, seconded by Firefighter Lee, the meeting adjourned at approximately 1:04 p.m.*

  
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Bryan Lee, Chairman

  
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Cody D. Scott, Deputy Director of Pensions