

**DRAFT**

**The City of Mobile, Alabama  
Police and Firefighters Retirement Plan  
Regular Meeting  
November 18, 2009**

The Board of Trustees for The City of Mobile, Alabama Police and Firefighters Retirement Plan met in rescheduled regular session at 9:00 a.m. on Wednesday, November 18, 2009 in the City Council Pre-Conference room on the first floor of the south tower of Government Plaza.

Present:

Police Lieutenant Mike Morgan, Chairman  
Retired Fire Service Capt. Terry Lilley, Vice-Chairman  
Fire Service Captain James Connick  
Fire Service Captain Bo McLarty  
Ms. Barbara Malkove  
Ms. Wanda Cochran, Counsel  
Ms. Mary Berg, Secretary  
Ms. Debbie Blackburn, Office Assistant III

Absent:

Mr. Michael Druhan  
Retired Police Sergeant Joe Connick  
Deputy Police Chief James Barber

Guests:

Fire Service Captain Bryan Lee, Mobile Fire Department  
Police Officer Ron Wallace, Mobile Police Department  
Fire Service Driver Clay McLain, Mobile Fire Department  
Gwelda Swilley-Burke, Gray & Company  
Deputy Fire Service Chief Rick Brannon, Mobile Fire Department

The chairman, Lt. Mike Morgan, called the meeting to order at 9:02 a.m.

The chairman presented the **minutes of the regular Board meetings of October 28, 2009**. *On a motion by Mr. Lilley, seconded by Captain Connick, the minutes were approved as written and distributed.*

The chairman presented items 3 through 7 on the agenda for approval. *On a motion by Ms. Malkove, seconded by Captain McLarty, the Board approved the following:*

**Payment of Invoice No. 004192 dated October 30, 2009 in the amount of \$5,000.00 submitted by Gray & Company** for investment performance analysis ending October 31, 2009;

**Payment in the amount of \$4,692.38, to Klausner & Kaufman** for speaking and travel expenses for Board's education session;

**Payment of invoice dated October 26, 2009 in the amount of \$15,096.35 submitted by Advisory Research, Inc.** for professional smid cap income investment services for the period ending September 30, 2009;

**Payment of invoiced dated November 12, 2009 in the amount of \$9,571.64 submitted by The Bank of New York** for professional custodial services for the quarter ending September 30, 2009; and

**Payment of Invoice No. 009-1109 dated November 2, 2009 in the amount of \$450.00 submitted by Southern Actuarial Services Company, Inc.** for a special studies report on smoothing.

The chairman presented a **request of Lieutenant Morgan in the amount of \$408.43** for travel expenses for trip to Atlanta, GA and Montgomery, AL on November 9 and 10, 2009. *On a motion by Captain Connick, seconded by Mr. Lilley, the request was approved. Lt. Morgan abstained.*

The chairman presented a **request of Ms. Malkove in the amount of \$216.55** for travel expenses for the Levine Leichtman Seminar in Beverly Hills, CA on October 7-8, 2009. *On a motion by Captain Connick, seconded by Captain McLarty, the request was approved. Ms. Malkove abstained.*

The secretary provided each Board member with a list of the **requests for refund**. *On a motion by Captain Connick seconded by Ms. Malkove, the Board approved refunds totaling \$51,967.52 as follows:*

<i>James H. Fleming</i>	<i>\$ 1,896.72</i>
<i>Donald V. Lee</i>	<i>20,383.90</i>
<i>Marcus D. Young</i>	<i>29,686.90</i>
<i>Total Refunds</i>	<i>\$51,967.52</i>

The chairman recognized the consultant, Ms. Gwelda Swilley-Burke. She reported that financial markets are still seeing slow growth. The real growth is expected to be in emerging markets. Capital markets are in better shape than this time last year. The Dow has gained since January 1 of this year. The fast growth may herald some future dips in market. There are still concerns about real financial recovery until the employment picture looks better.

**Unfinished business:**

- Board members who made the trip to Atlanta, GA and Montgomery, AL reported on the information they gathered during the two meetings.

**New business:**

- Ms. Cochran requested Board to pass the following resolution authorizing the Chairman and the Secretary be authorized to execute documents connected with IRS forms, and to have the Secretary be authorized to pay all required fees up to \$2,500.00. *On a motion by Ms. Malkove, seconded by Captain McLarty, the resolution passed.*

**RESOLUTION**

**Whereas**, the Board is designated by Article 7 of Act 97-689, 1997 Ala. Acts as the administrative authority for a retirement plan established for the benefit of the police officers and firefighters for the City of Mobile, Alabama (the “Plan”);

**Whereas**, the Plan received a favorable determination from the Internal Revenue Service in March 1998 entitling the Plan to certain favorable tax treatment;

**Whereas**, the Internal Revenue Service requires periodic filings to ensure the Plan’s continued favorable tax treatment;

**NOW, THEREFORE, BE IT RESOLVED by the City of Mobile Police and Firefighters Retirement Plan Board:**

1. That the Chairman and Secretary are authorized to execute and attest, respectively, for and on behalf of the Board:

- IRS Form 2848 designating the Board’s General Counsel as the Board’s authorized representative with respect to tax matters related to the Plan;
  - Form 5300 and such other forms and documents that may be required in connection with such filings and necessary to fulfill the requirements of the United States Internal Revenue Code.
2. The Secretary is hereby authorized to pay all fees that may be required in connection with such filings.

ATTEST:

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- The Board requested the actuary to make his best recommendation on smoothing for fiscal year 2009 report. *On a motion by Captain Connick, seconded by Captain McLarty, the request was approved.*
- Board members have requested business cards. *On a motion by Captain McLarty, seconded by Ms. Malkove, purchase of business cards was approved.*
- Deputy Fire Service Chief Brannon addressed the Board with his concerns that the recent meeting between Board members and RSA representatives is a violation of the “Sunshine Law”. *The Board requested that Ms. Cochran render a legal opinion on this matter.*
- Captain Connick was denied administrative leave for the trip to Atlanta, GA and Montgomery, AL. Captain McLarty requested that a letter be sent to the Mayor asking that he instruct his department heads to allow employees leave for Board business. *On a motion by Captain McLarty, seconded by Mr. Lilley, the Board approved the letter be sent to Mayor Jones detailing the request.*
- The Board requested that the cash analysis report be included in the meeting packets. Ms. Berg said that she would include them when they were available.
- Ms. Malkove reported that Mayor Jones wants the business license tax amendment presented by a City Council member. Captain Connick reported that this is being worked on.
- Mr. Lilley requested that Board members be allowed to receive mileage if a member’s personal car is used for Board business. *On a motion by Mr. Lilley, seconded by Ms. Malkove, the request was approved.*

*There being no further business to come before the Board, on a motion by Mr. Lilley, and seconded by Captain Connick, the meeting adjourned at approximately 10:35 a.m.*

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*Michael Morgan, Chairman*

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*Mary A. Berg, Secretary*