

**The City of Mobile, Alabama  
Police and Firefighters Retirement Plan  
Regular Meeting  
September 23, 2009**

The Board of Trustees for The City of Mobile, Alabama Police and Firefighters Retirement Plan met in regular session at 9:00 a.m. on Wednesday, September 23, 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 Captain Terry Lilley, Vice-Chairman  
Fire Service Captain James Connick  
Retired Police Sergeant Joe Connick  
Fire Service Captain Bo McLarty  
Deputy Police Chief James Barber  
Ms. Wanda Cochran, Counsel  
Ms. Mary Berg, Secretary  
Ms. Debbie Blackburn, Office Assistant III

Absent:

Ms. Barbara Malkove  
Mr. Michael Druhan

Guests:

Fire Service Captain Bryan Lee, Mobile Fire Department  
Police Officer Ron Wallace, Mobile Police Department

The chairman, Lt. Mike Morgan, called the meeting to order at 9:04 a.m.

The chairman presented the **minutes of the regular Board meeting of June 24, 2009**. *On a motion by Capt. Connick, seconded by Deputy Chief Barber, the minutes were approved as written and distributed.*

The chairman presented items 3 and 4 on the agenda for approval. *On a motion by Deputy Chief Barber, seconded by Capt. Connick, the Board approved the following:*

Personnel Action Notice of retirement effective October 1, 2009 submitted by **Police Chief Phillip Garrett, Mobile Police Department**. As of September 30, 2009 Chief Garrett will be 58 years old and will have served 27.82 years. He has elected the 50% joint and survivor annuity option with the “pop-up” feature; and

Personnel Action Notice of DROP retirement effective October 1, 2009 submitted by **Office Assistant Geraldine Rowe, Mobile Police Department**. As of September 30, 2009 Assistant Rowe will be 52 years old and will have served 30.55 years. She has elected the 100% joint and survivor annuity option with the “pop-up” feature.

The chairman presented items 5 through 8 on the agenda for approval. *On a motion by Capt. Connick, seconded by Deputy Chief Barber, the Board approved the following:*

**Invoice No. 004136 dated August 31, 2009 in the amount of \$5,000.00 submitted by Gray & Company** for investment performance analysis ending August 31, 2009;

**Payment in the amount of \$27,832.00, to Ripplewood Partners II, LP** for capital call for current investment;

**Payment in the amount of \$3,129.00 DLJ Real Estate** for professional real estate management fees for the period January 1, 2009 through June 30, 2009; and

**Request of Ms. Blackburn for tuition fee in the amount of \$589.00** to participate in an online Bookkeeping Specialist Course.

The secretary provided each Board member with a list of the **requests for refund**. *On a motion by Capt. Connick seconded by Capt. McLarty, the Board approved refunds totaling \$29,641.65 as follows:*

<i>Justin C. Farmer</i>	<i>\$ 9,036.82</i>
<i>Clifton W. Holifield</i>	<i>4,729.40</i>
<i>Stephen D. Miller</i>	<i>7,829.29</i>
<i>Michael B. Simmons</i>	<i>8,046.14</i>
<i>Total Refunds</i>	<i>\$29,641.65</i>

The consultant, Ms. Gwelda Swilley-Burke spoke to the Board via conference call. Ms. Swilley-Burke discussed the flash report which had been provided to the Board. She also addressed the Pre-Marketing Questionnaire sent by Permal. Before concluding her report, Ms. Swilley-Burke went over the Educational Session that is to be held during the October meeting.

**Unfinished business:**

- There was no Unfinished Business to be addressed at this Meeting.

**New business:**

- *Capt. Connick motioned to have a separate, interest bearing bank account for Plan funds set up within 90 days (this was recommended by Pat Aldrich, City Comptroller). The motion was seconded by Mr. Lilley, and it carried.*
- *Mr. Connick made a motion to give a 2 1/2% raise to retirees. Mr. Lilley seconded the motion. The motion failed to carry with Lt. Morgan, Capt. Connick, Deputy Chief Barber, and Capt. McLarty opposing.*
- *Mr. Lilley presented documents to the Board detailing the change of payment for the Board's legal counsel from the City's Legal Department budget funds to being paid from Plan funds. He also pointed out that the law governing the Plan stipulates that the City will provide legal counsel for the Board. After discussion of the issue it was decided to table any action until the next meeting. However, on a motion by Mr. Lilley, seconded by Capt. Connick, the Board approved sending a letter to the Mayor requesting the City once again be responsible for payment of Board legal fees.*

*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 10:32 a.m.*

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*Michael Morgan, Chairman*

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*Mary A. Berg, Secretary*