

**The City of Mobile, Alabama
Police and Firefighters Retirement Plan
Regular Meeting
September 23, 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, September 23, 2026, on the ninth floor in the pre-council room of Government Plaza.

Present:

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

Absent:

Ben Lee, Fire Service Driver
Scott Haney, Fire Service Captain

Guests:

Tyler Grumbles, Mariner Consulting (via phone)
Chuck Carr, Southern Actuarial Services (via phone)
John Mitchell, Retired Police Corporal

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

The Chairman presented the **minutes of the regular meeting of August 26, 2026**. *Appointee Roberts motioned for approval with a second from Retired Captain Stallings, the minutes were approved as written and distributed.*

The Chairman presented item 3. *On a motion by Appointee Roberts seconded by Appointee Singleton, the Board approved the following:*

Personnel Action Notice of DROP retirement effective October 1, 2026, submitted by Police Motorcycle Corporal Anthony L. Black, Mobile Police Department. As of September 30, 2026, Corporal Black will be 55 years old and will have served 22.60 years. He has elected the 100% joint and survivor annuity option with the pop-up feature.

The Chairman presented items 4-7. *On a motion by Retired Captain Stallings seconded by Appointee Roberts the Board approved the following:*

Approve Capital Call for HarbourVest in the amount of \$124,984.00 payable by September 25, 2026;

Approve Invoice No. 83043 dated September 8, 2026, in the amount of \$23,175.00 submitted by Mariner Institutional, LLC for consulting services and performance evaluation July, August, and September 2026;

Approve Invoice No. 20708 dated September 15, 2026, in the amount of \$630.00 submitted by NCPERS for membership renewal; and

Approve Invoice No. 4239 dated September 1, 2026, in the amount of \$12,500.00 submitted by Pension Technology Group for September 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 Retired Captain Stallings, the board approved refunds totaling \$43,504.83 as follows:*

<i>Cinco, Anthony J.</i>	<i>MFD</i>	<i>\$10,455.56</i>
<i>Foutz, Steven</i>	<i>MPD</i>	<i>\$18,804.41</i>
<i>Turberville, Ethan P.</i>	<i>MPD</i>	<i>\$14,244.86</i>
	<i>Total</i>	<i>\$43,504.83</i>

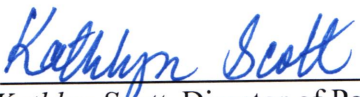
The Chairman introduced the actuary, Mr. Chuck Carr and turned the meeting over to him. Mr. Carr gave an in-depth explanation of the 2.5% COLA Cost Study letter of July 21, 2026 that outlined several methods to pay for the COLA. Several board members asked questions regarding the different methods. Mr. Carr answered each question and discussions ensued.

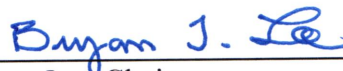
The Chairman acknowledged the consultant, Mr. Tyler Grumbles, and turned the meeting over to him. Mr. Grumbles presented the Investment Performance Review for the period ending August 31, 2026. Mr. Grumbles mentioned he wants to add another manager to help diversify the portfolio which he will discuss at the October 2026 board meeting.

Unfinished Business: Ms. Scott gave an update on PTG; they are steady migrating from the current system to the updated one, Pension Pro +. Chairman Lee asked for an update on Berwyn CertiCensus.

New Business: Chairman Lee announced that the education session dinner will be held the evening of October 20, 2026 at The Crown. Mr. Lee added that the board members, P&F staff, and their significant others are invited and would like to know who is attending to get an accurate head count. Kathlyn Scott added that next month's board meeting will be held on October 21, 2026 at the Mobile Museum of Art.

There being no further business to come before the Board, on a motion by Retired Captain Stallings seconded by Captain Rodgers, the meeting adjourned at approximately 10:45 a.m.


Kathlyn Scott, Director of Pensions


Bryan Lee, Chairman