

**The City of Mobile, Alabama**  
**Police and Firefighters Retirement Plan**  
**Regular Meeting**  
**April 27, 2016**

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, April 27, 2016 in the City Council Pre-Conference room on the first floor of the south tower in Government Plaza.

Present:

Retired Fire Service Captain Terry Lilley, Chairman  
Police Captain Roy Hodge, Vice-Chairman  
Mr. Matt Singleton  
Retired Police Corporal Randall Smith  
Fire Service Captain Bryan Lee  
Mr. Paul Wesch  
Mr. Mike Druhan, Counsel  
Ms. Mary Berg, Secretary

Absent:

Police Chief James Barber  
Fire Service Captain Jimmy Connick  
Mr. Pat Mitchell

Guests:

Mr. Bob Hubbard, Gray & Co.  
Police Corporal John Mitchell, Mobile Police Department  
Stephen Daigle, Axa  
Michael Steffan, Axa  
Firefighter Keith Lee, Mobile Fire Department  
Deputy Fire Service Chief Paul R. Smith, Mobile Fire Department

The Chairman, Mr. Terry Lilley, called the meeting to order at 9:03 a.m.

The Chairman presented the **minutes of the regular Board meeting of March 23, 2016**. *Captain Hodge moved for approval, with a second from Mr. Smith, the minutes were approved as written and distributed.*

The Chairman presented a Personnel Action Notice of DROP retirement effective May 1, 2016 submitted by **Deputy Fire Service Chief Paul Randy Smith, Mobile Fire Department**. As of April 30, 2016 Deputy Chief Smith will be 50 years old and will have served 30.21 years. He has elected the 100% joint and survivor annuity option with the 'pop-up' feature. *Captain Lee moved for approval, with a second by Mr. Smith, the motion carried.*

The Chairman presented a Personnel Action Notice of DROP retirement effective May 1, 2016 submitted by **Fire Service District Chief James F. Byrd, Mobile Fire Department**. As of April 30, 2016 District Chief Byrd will be 52 years old and will have served 31.16 years. He has elected the 100% joint and survivor annuity option with the 'pop-up' feature. *Captain Lee moved for approval, with a second by Mr. Singleton, the motion carried.*

The Chairman presented the Personnel Action Notice submitted by **Police Lieutenant James E. Rosier, Mobile Police Department**, of his intent to retire effective May 1, 2016 with benefits deferred to February 21, 2032 at which time he will be 65 years of age. *Mr. Smith moved for approval, with a second by Captain Hodge, the motion carried.*

The Chairman presented items 6 through 12 on the agenda for approval. *On a motion by Captain Lee seconded by Mr. Smith, the Board approved the following:*

**Invoice No. 006708 dated February 29, 2016 in the amount of \$5,208.33 submitted by Gray & Company** for investment performance analysis for March 2016;

**Approved payment in the amount of \$19,799.00, to Morgan Dempsey Capital Management,** for professional investment services for the quarter ending March 31, 2016;

**Approved payment in the amount of \$15,966.00 to SouthernSun Asset Management** for professional investment services for the quarter ending March 31, 2016;

**Payment in the amount of \$10,502.40 to Orleans Capital Management** for professional fixed income investment services for the quarter ending March 31, 2016;

**Payment in the amount of \$13,153.71, to Energy Opportunities Capital Management,** for investment services for the quarter ending March 31, 2016;

**Approved a capital call for LLCP Co-Investment Fund in the amount of \$783,783.78 for April 28, 2016;** and

**Invoice No. 948380 in the amount of \$100.00, submitted by Lois Robinson & Associates, Inc.,** for court reporter for disability hearing for Jerald A. Riviere, Jr.

The Chairman presented a **request to approve payment in the amount of \$250,000.00 to Corrum Capital Management to fund their capital call.** *Mr. Smith moved for approval, with a second by Captain Lee, the motion carried.*

The secretary provided each Board member with a list of the **requests for refund.** *On a motion by Captain Hodge, seconded by Captain Lee, the Board approved refunds totaling \$13,829.16 as follows:*

<i>Brandon C. Buchel</i>	<i>MFD</i>	<i>\$ 11,758.06</i>
<i>Stafford T. Smith</i>	<i>MFD</i>	<i>2,071.10</i>
<i>Total Refunds</i>		<i>\$13,829.16</i>

The chairman acknowledged the consultant, Mr. Bob Hubbard, and turned the meeting over to him. Mr. Hubbard went over the Investment Performance Analysis for February 29, 2016.

After the presentation *Captain Lee moved to go into executive session at 9:50 A.M. to discuss confidential consultant information, with a second from Mr. Smith the motion carried.*

*Captain Lee moved to exit executive session at 10:03 A.M., with a second from Mr. Smith the motion carried.*

**New business:**

- *Captain Lee had invited Mr. Stephen Daigle and Mr. Michael Steffan with Axa to make a presentation to the Board concerning a 401A program.*

*There being no further business to come before the Board, on a motion by Captain Lee, seconded by Mr. Smith, the meeting adjourned at approximately 10:15 a.m.*

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*James T. Lilley, Jr., Chairman*

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*Mary A. Berg, Secretary*