

**The City of Mobile, Alabama
Police and Firefighters Retirement Plan
Scheduled Regular Meeting
August 22, 2018**

The Board of Trustees for The City of Mobile, Alabama Police and Firefighters Retirement Plan met in a scheduled regular session at 9:00 a.m. on Wednesday, August 22, 2018 in the Pre-Council room on the first floor of the south tower in Government Plaza.

Present:

Fire Chief of Staff Jeremy Lami, Chairman
Police Chief of Operations Roy Hodge, Vice Chairman
Police Major William Jackson
Mr. Matt Singleton
Mr. Emanuel Roberts
Mr. Paul Wesch
Mr. Ricardo Woods, City Attorney
Ms. Mary Berg, Secretary

Absent:

Mr. Randal Smith
Fire Service Driver Raymond McCarron
Mr. Terry Lilley

Guests:

Mr. Tony Kay, AndCo Consulting
Police Corporal John Mitchell, Police Department
Mr. Bryan Lee
Police Officer Kendall Lee, Police Department
Police Corporal LaDerrick Dubose, Police Department

The Chairman, Chief of Staff Jeremy Lami, called the meeting to order at 9:15 a.m.

The Chairman presented the **minutes of the regular meeting of July 25, 2018**. *Chief of Operations Hodge moved for approval, with a second from Mr. Singleton, the minutes were approved as written and distributed.*

The Chairman presented a Personnel Action Notice of retirement effective September 1, 2018 submitted by **Police Officer Edward Crawford, Jr., Mobile Police Department**. As of August 31, 2018 Officer Crawford will be 57 years old and will have served 22.06 years. He has elected the maximum option with no benefits payable to a survivor. *Major Jackson moved for approval, with a second by Chief of Operations Hodge, the motion carried.*

The Chairman presented a Personnel Action Notice of retirement effective September 1, 2018 submitted by **Chaplain Percy Harris, Jr., Mobile Fire Department**. As of August 31, 2018 Chaplain Harris will be 63 years old and will have served 31.36 years. He has elected the maximum option with no benefits payable to a survivor. *Chief of Operations Hodge moved for approval, with a second by Mr. Roberts, the motion carried.*

The Chairman presented a Personnel Action Notice of retirement effective September 1, 2018 submitted by **Police Lieutenant Darryl McMillian, Sr., Mobile Police Department**. As of August 31, 2018 Lieutenant McMillian will be 58 years old and will have served 32.10 years. He has elected the 100% joint and survivor annuity option with the 'pop-up' feature. *Chief of Operations Hodge moved for approval, with a second by Major Jackson, the motion carried.*

The Chairman presented a Personnel Action Notice of **Fire Chief of Operations Douglas D. Cooper** of his intent to leave the Fire Department and withdraw from the DROP to enter active

retirement effective August 31, 2018. *Chief of Operations Hodge moved for approval, with a second by Mr. Singleton, the motion carried.*

The Chairman presented a Personnel Action Notice of **Firefighter William R. Talbott, IV** of his intent to leave the Fire Department and withdraw from the DROP to enter active retirement effective September 1, 2018. *Chief of Operations Hodge moved for approval, with a second by Mr. Singleton, the motion carried.*

The Chairman presented a Personnel Action Notice of **Police Officer Edwin G. Tarleton** of his intent to leave the Police Department and withdraw from the DROP to enter active retirement effective August 24, 2018. *Chief of Operations Hodge moved for approval, with a second by Major Jackson, the motion carried.*

The Chairman presented items 9 through 12. *On a motion by Chief of Operations Hodge seconded by Mr. Roberts, the Board approved the following:*

Invoice No. SSGABA2750787 dated July 25, 2018 in the amount of \$3,040.12 submitted by State Street Global Advisors for professional index investment management services for the quarter ending June 30, 2018;

Invoice No. SSGABA2750788 dated July 25, 2018 in the amount of \$1,933.36 submitted by State Street Global Advisors for professional midcap index investment management services for the quarter ending June 30, 2018;

Invoice No. 11662722 dated April 9, 2018 in the amount of \$15,684.95 submitted by Wells Fargo Bank, N.A. for custodial services for the quarter ending March 31, 2018; and

Invoice No. 11845041 dated July 10 2018 in the amount of \$16,624.48 submitted by Wells Fargo Bank, N.A. for custodial services for the quarter ending June 30, 2018.

The Chairman presented a request from **James E. Rosier Jr.**, to change his deferred retirement status to a refund of his contributions. *Major Jackson moved for approval, with a second by Chief of Operations Hodge, the motion carried.*

The secretary provided each Board member with a list of the **requests for refund**. *On a motion by Chief of Operations Hodge, seconded by Mr. Singleton, the Board approved refunds totaling \$82,989.40 as follows:*

<i>Corey N. Evans</i>	<i>MPD</i>	<i>\$ 10,588.31</i>
<i>John F. Hall</i>	<i>MPD</i>	<i>42,354.18</i>
<i>John A. Pittman</i>	<i>MPD</i>	<i>9,569.75</i>
<i>Ramie D. Russell</i>	<i>MFD</i>	<i>20,177.16</i>
<i>Total Refunds</i>		<i>\$ 82,989.40</i>

The Chairman acknowledged the consultant, Mr. Tony Kay, and turned the meeting over to him. Mr. Kay briefly went over the Investment Performance Review that AndCo had prepared for July 31, 2018. He recommended taking \$500,000.00 each from both State Street Accounts and move to cash for future capital calls. *Chief of Operations Hodge moved to approve his recommendation, with a second by Major Jackson, the motion carried.*

Mr. Kay discussed the Asset Allocation Analysis with the Board. The recommendation from the committee was to adopt the Mix 3 Allocation. *Mr. Wesch moved to send to the departments for their review, with a second by Chief of Operations Hodge, the motion carried.*

There being no further business to come before the Board, on a motion by Chief of Operations Hodge, seconded by Mr. Roberts, the meeting adjourned at approximately 9:53 a.m.

Jeremy P. Lami, Chairman

Mary A. Berg, Secretary