

**The City of Mobile, Alabama
Police and Firefighters Retirement Plan
Regular Meeting
August 28, 2013**

The Board of Trustees for The City of Mobile, Alabama Police and Firefighters Retirement Plan met in regular session at 10:00 a.m. on Wednesday, August 28, 2013 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, Vice-Chairman
Fire Service Captain Bo McLarty
Mr. Michael Druhan
Retired Police Sergeant Joe Connick
Fire Service Captain James Connick
Police Lieutenant Roy Hodge
Ms. Barbara Malkove
Ms. Wanda Cochran, Counsel
Ms. Mary Berg, Secretary
Ms. Deborah Blackburn, Office Assistant III

Absent:

Deputy Police Chief James Barber
Ms. Joyce Collier

Guests:

Mr. Bob Hubbard, Gray & Co.
Fire Service Captain Bryan Lee, Mobile Fire Department
Police Corporal John Mitchell, Mobile Police Department
Mr. Henry Schwarzberg

The vice-chairman, Mr. Terry Lilley, called the meeting to order at 10:08 a.m.

The chairman presented the **minutes of the regular Board meeting July 24, 2013**. *Captain Connick moved for approval of the minutes. Lieutenant Hodge seconded the motion, and the minutes were approved as written and distributed.*

The vice-chairman presented items 3 through 5 on the agenda for approval. *On a motion by Lieutenant Hodge, seconded by Captain Connick, the Board approved the following:*

Personnel Action Notice of DROP retirement effective September 1, 2013 submitted by **Police Corporal Lester Hargrove, III, Mobile Police Department**. As of August 31, 2013 Corporal Hargrove will be 55 years old and will have served 22.72 years. He has elected the 100% joint and survivor annuity option with the 'pop-up' feature;

Personnel Action Notice of **Fire Service Driver Arthur E. McPhail** of his intent to leave the Fire Department and withdraw from the DROP to enter active retirement, effective August 31, 2013; and

Personnel Action Notice of **Fire Service District Chief Kenneth R. Tillman** of his intent to leave the Fire Department and withdraw from the DROP to enter active retirement, effective August 31, 2013.

The vice-chairman presented items 6 through 11 on the agenda for approval. *On a motion by Captain Connick, seconded by Ms. Malkove, the Board approved the following:*

Payment of Invoice No. 005662 dated July 30, 2013 in the amount of \$5,208.33 submitted by Gray & Company for investment performance analysis for July 2013;

Payment of Invoice dated July 23, 2013 in the amount of \$7,404.81 submitted by Advisory Research Inc. for professional smid cap income investment services for the period ending April 30, 2013. (This is their final invoice);

Payment in the amount of \$8,578.69 to Orleans Capital Management for professional fixed income investment services for the quarter ending June 30, 2013;

Payment in the amount of \$10,729.00 to SouthernSun Asset Management for professional investment services for the quarter ending June 30, 2013;

Payment in the amount of \$15,693.52 to Energy Opportunities Capital Management for investment services for the quarter ending June 30, 2013; and

Payment of Invoice dated August 5, 2013 in the amount of \$67.50 submitted by The Orthopaedic Group PC for medical records requested for Police Officer Mickeal A. Nelson.

Ms. Berg requested that Wilkins Miller Hieronymus, LLC the low bidder be awarded the contract for audit services for the next five years. *On a motion by Captain Connick, seconded by Mr. Druhan, Wilkins Miller Hieronymus, LLC, was awarded the contract.*

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 \$45,988.91 as follows:*

<i>Paul A. Agliano</i>	<i>MFD</i>	<i>\$57.99</i>
<i>Brandon K. Bird</i>	<i>MFD</i>	<i>3,793.44</i>
<i>Leslie C. Crosby</i>	<i>MFD</i>	<i>5,283.02</i>
<i>Emanuel N. Dotch, II</i>	<i>MPD</i>	<i>12,136.46</i>
<i>Todd V. Hunter</i>	<i>MPD</i>	<i>4,850.61</i>
<i>LaToya Jackson</i>	<i>MPD</i>	<i>451.85</i>
<i>Michael Rice</i>	<i>MPD</i>	<i>5,466.92</i>
<i>Chuck E. Roberts</i>	<i>MPD</i>	<i>7,365.16</i>
<i>Joshua A. Williams</i>	<i>MFD</i>	<i>6,583.46</i>
<i>Total Refunds</i>		<i>\$45,988.91</i>

The chairman acknowledged the consultant, Mr. Bob Hubbard, and turned the meeting over to him. Mr. Hubbard went over the Investment Performance Analysis as of July 31, 2013, and the quarterly performance report, which had been distributed to the Board.

Ripplewood Partners II, L.P. requested a 3-year extension of the Term of the Fund in which the Plan is invested. *Captain McLarty & Mr. Druhan moved to go into executive session at 10:42 to discuss the extension. Mr. Connick and Captain Connick moved to come out of executive session at 10:49. Captain Connick moved to accept the extension, with a second by Lieutenant Hodge, the motion passed.*

Unfinished business:

- Individual participant pension statements are still being worked on by Ms. Berg.

New business:

- Ms. Berg reported to the Board that Mr. Henry Schwarzberg of the Citizens Financial Committee has requested that he be able to speak with the consultant, Mr. Bob Hubbard. Ms. Berg recommended that his request be put in writing. *Mr. Lilley made a motion that the consultant not be allowed to meet one-on-one with anyone regarding the Plan. The motion was seconded by Mr. Druhan. The motion carried with Captain Connick and Captain McLarty voting against.*

There being no further business to come before the Board, on a motion by Captain Connick, and seconded by Mr. Lilley, the meeting adjourned at approximately 11:02 a.m.

James H. Barber, Chairman

Mary A. Berg, Secretary