

**The City of Mobile, Alabama  
Police and Firefighters Retirement Plan  
Scheduled Regular Meeting  
January 24, 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, January 24, 2018 in the Pre-Council room on the ninth floor of the south tower in Government Plaza.

Present:

Police Captain Roy Hodge, Chairman  
Fire Chief of Staff Jeremy Lami  
Police Captain William Jackson  
Mr. Matt Singleton  
Firefighter Keith Lee  
Mr. Randal Smith  
Mr. Terry Lilley  
Mr. Emanuel Roberts  
Mr. Mike Druhan, Counsel  
Ms. Mary Berg, Secretary

Absent:

Mr. Paul Wesch

Guests:

Mr. Tony Kay, AndCo Consulting  
Police Corporal John Mitchell, Mobile Police Department

The Chairman, Captain Hodge, called the meeting to order at 9:04 a.m.

The Chairman presented a Personnel Action Notice of retirement effective February 2, 2018 submitted by **Police Officer Anthony Davis, Mobile Police Department**. As of February 1, 2018 Officer Davis will be 60 years old and will have served 20.25 years. He has elected the 50% joint and survivor annuity option without the 'pop-up' feature. *Firefighter Lee moved for approval, with a second by Captain Jackson, the motion carried.*

The Chairman presented a Personnel Action Notice of DROP retirement effective February 1, 2018 submitted by **Firefighter Bryan J. Woods, Mobile Fire Department**. As of January 31, 2018 Firefighter Woods will be 59 years old and will have served 20.08 years. He has elected the maximum option with no benefits payable to a survivor. *Mr. Singleton moved for approval, with a second by Chief of Staff Lami, the motion carried.*

The Chairman presented a Personnel Action Notice of **Police Corporal John H. Rhames** of his intent to leave the Police Department and withdraw from the DROP to enter active retirement effective January 22, 2018. *Captain Jackson moved for approval, with a second by Mr. Smith, the motion carried.*

The Chairman presented items 6 through 10. *On a motion by Chief of Staff Lami seconded by Mr. Smith, the Board approved the following:*

**Invoice No. 24101 dated December 29, 2017 in the amount of \$16,250.00 submitted by AndCo** for investment performance analysis for October, November, and December 2017;

**Approved call for management fees for LLCP Co-Investment Fund in the amount of \$39,652.46** for the period January 15, 2018 through July 14, 2018;

**Approved payment in the amount of \$27,297.58, to Morgan Dempsey Capital Management,** for professional investment services for the quarter ending December 31, 2017;

**Approved payment in the amount of \$21,025.00 to SouthernSun Asset Management** for professional investment services for the quarter ending December 31, 2017; and

**Approved payment in the amount of \$10,622.86, to Orleans Capital Management,** for professional fixed income investment services for the quarter ending December 31, 2017.

The Chairman presented **an invoice in the amount of \$450.00 submitted by NAPPA** for renewal of dues for 2018 for Mr. Druhan. *Chief of Staff Lami moved for approval, with a second by Mr. Singleton, the motion carried.*

The Chairman presented **an invoice dated December 7, 2017 in the amount of \$67.75, submitted by VitalSacr/Next Medical Records,** for medical records requested for Police Captain Christon Dorsey.

The Chairman presented an audit adjustment letter from Rebecca Christian, Deputy Comptroller reporting the balance of \$18,029,361.00 is to be transferred to the Fund by March 31, 2018.

The secretary provided each Board member with a list of the **requests for refund.** *On a motion by Chief of Staff Lami, seconded by Mr. Singleton, the Board approved refunds totaling \$43,297.65 as follows:*

<i>Logan K. Adams</i>	<i>MFD</i>	<i>\$ 6,540.52</i>
<i>Christopher H. Griffin</i>	<i>MPD</i>	<i>23,697.27</i>
<i>Paul J. Onderdonk</i>	<i>MPD</i>	<i>13,059.86</i>
<i>Total Refunds</i>		<i>\$ 43,297.65</i>

The Chairman acknowledged the consultant, Mr. Tony Kay, and turned the meeting over to him. Mr. Kay briefly introduced the managers that made presentations.

Mr. Todd Fowler and Mr. Jon Lulu gave a short presentation on behalf of American Realty. They answered questions posed by the Board and Mr. Druhan. *The Chairman thanked Mr. Fowler and Mr. Lulu on behalf of the Board, and they departed.*

Mr. Jon Gelb and Ms. Christy Hill gave a short presentation on behalf of Clarion. They answered questions posed by the Board and Mr. Druhan. *The Chairman thanked Mr. Gelb and Ms. Hill on behalf of the Board, and they departed.*

Ms. Jackie Weinman and Ms. Kathleen Hurley gave a short presentation on behalf of J. P. Morgan. They answered questions posed by the Board and Mr. Druhan. *The Chairman thanked Ms. Weinman and Ms. Hurley on behalf of the Board, and they departed.*

**New Business:**

*The Board by common consent increased the amount from \$3,500,000.00 to \$6,500,000.00 that is to be moved from State Street to Orleans Capital.*

*Motion by Mr. Lilley to hire American Realty. Motion died for lack of second.*

*Motion by Mr. Lilley to hire American Realty Core Investment with an investment of \$10,000,000.00, with a second by Mr. Smith, the motion carried.*

*There being no further business to come before the Board, on a motion by Firefighter Lee, seconded by Mr. Singleton, the meeting adjourned at approximately 11:10 a.m.*

---

*Roy B. Hodge Jr., Chairman*

---

*Mary A. Berg, Secretary*