

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

The Board of Trustees for The City of Mobile, Alabama Police and Firefighters Retirement Plan met in a regular session at 9:00 a.m. on Wednesday, July 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
Fire Service District Chief Jeremy Lami
Fire Service Captain Bryan Lee
Police Captain William Jackson
Retired Police Corporal Randal Smith
Mr. Mike Druhan, Counsel
Ms. Mary Berg, Secretary

Absent:

Mr. Paul Wesch

Guests:

Mr. Bob Hubbard, Gray & Co.
Police Officer Kendall Lee, Mobile Police Department
Firefighter Keith Lee, Mobile Fire Department
John Mowrey, Allianz
Jennifer Evanko, Allianz

The Chairman, Mr. Terry Lilley, called the meeting to order at 9:05 a.m.

The Chairman presented the **minutes of the regular Board meetings of May 25, 2016 and June 22, 2016**. *Captain Hodge moved for approval, with a second from Captain Lee, the minutes were approved as written and distributed.*

The Chairman presented the Personnel Action Notice of retirement effective July 18, 2016 submitted by **Police Officer Rodney Alfred, Mobile Police Department**. As of July 17, 2016 Officer Alfred will be 50 years old and will have served 26.54 years. He has elected the 50% joint and survivor annuity option with the 'pop-up' feature. *Captain Hodge moved for approval, with a second by Mr. Smith, the motion carried.*

The Chairman presented the Personnel Action Notice of **Police Sergeant Michael D. Womack**, of his intent to leave the Police Department and withdraw from the DROP to enter active retirement effective August 6, 2016. *Captain Hodge moved for approval, with a second by Mr. Smith, the motion carried.*

The Chairman presented the Personnel Action Notice submitted by **Police Sergeant Victor L. Smith, Mobile Police Department**, of his intent to retire effective July 18, 2016 with benefits deferred to August 29, 2032 at which time he will be 65 years of age. *Captain Hodge moved for approval, with a second by Mr. Smith, the motion carried.*

The Chairman presented items 6 through 13 on the agenda for approval. *On a motion by Captain Lee seconded by Mr. Smith, the Board approved the following:*

Invoice No. 006783 dated June 30, 2016 in the amount of \$5,208.33 submitted by Gray & Company for investment performance analysis for June 2016;

Approved payment in the amount of \$20,103.00, to Morgan Dempsey Capital Management, for professional investment services for the quarter ending June 30, 2016;

Approved payment in the amount of \$15,849.00 to SouthernSun Asset Management for professional investment services for the quarter ending June 30, 2016;

Payment in the amount of \$10,512.93 to Orleans Capital Management for professional fixed income investment services for the quarter ending June 30, 2016;

Payment in the amount of \$14,463.60, to Energy Opportunities Capital Management, for investment services for the quarter ending June 30, 2016;

Invoice dated July 18, 2016 in the amount of \$19,734.35 submitted by Allianz Global investors for professional international investment services for the quarter ending June 30, 2016;

Approve Capital Call for American Realty Advisors in the amount of \$500,000.00 for August 10, 2016; and

Approve call for management fees for LLC Co-Investment Fund in the amount of \$30,532.76 for the period July 15, 2016 through January 14, 2017.

The Chairman presented a request from **Mr. Druhan for reimbursement of travel expenses in the amount of \$1,661.85 for attending 2016 NAPPA Legal Education Conference in New Orleans, LA** from June 22, 2016 through June 24, 2016. *Captain Lee moved for approval. Mr. Smith seconded the motion, and the motion carried.*

The Board acknowledged the receipt of the resignation of Board Member Patrick Mitchell effective immediately.

The secretary provided each Board member with a list of the **requests for refund.** *On a motion by Captain Lee, seconded by Mr. Smith, the Board approved refunds totaling \$87,692.47 as follows:*

<i>Michael D. Bailey</i>	<i>MPD</i>	<i>\$ 22,230.00</i>
<i>Lee M. Bemis</i>	<i>MFD</i>	<i>8,662.58</i>
<i>Phelon M. Durggins</i>	<i>MPD</i>	<i>4,257.37</i>
<i>James L. Kinkead</i>	<i>MFD</i>	<i>32,189.63</i>
<i>John W. Singletary</i>	<i>MPD</i>	<i>20,352.89</i>
<i>Total Refunds</i>		<i>\$87,692.47</i>

The chairman acknowledged the consultant, Mr. Bob Hubbard, and turned the meeting over to him. Mr. Hubbard went over the Performance report for May 31, 2016. He introduced Mr. John Mowrey who updated the Board on Allianz's performance.

Unfinished Business:

- Mr. Bob Hubbard gave an update on the RFP for Custodial Bank.

- *On a motion by Captain Lee, seconded by District Chief Lami the Board adopted the Trustee Handbook as written and to send it to the departments for their review. Motion carried.*

There being no further business to come before the Board, on a motion by District Chief Lami, seconded by Mr. Singleton, the meeting adjourned at approximately 10:41 a.m.

James T. Lilley, Jr., Chairman

Mary A. Berg, Secretary