

**The City of Mobile, Alabama**  
**Police and Firefighters Retirement Plan**  
**Scheduled Regular Meeting**  
**June 27, 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, June 27, 2018 in the Pre-Council room on the first floor of the south tower in Government Plaza.

Present:

Police Captain Roy Hodge, Chairman  
Fire Service Driver Raymond McCarron  
Mr. Matt Singleton  
Mr. Terry Lilley  
Mr. Randal Smith  
Mr. Emanuel Roberts  
Ms. Mary Berg, Secretary

Absent:

Mr. Paul Wesch  
Fire Chief of Staff Jeremy Lami  
Police Major William Jackson

Guests:

Mr. Tony Kay, AndCo Consulting  
Police Corporal John Mitchell, Police Department  
Mr. Bryan Lee  
Mr. Kevin Cauley, KLF Kehoe Law Firm  
Mr. Michael Cross, SouthernSun Asset Management

The Chairman, Captain Hodge, called the meeting to order at 9:02 a.m.

The first item of business was the election of officers to serve for the term ending June 11, 2019. Mr. Smith moved to table until July meeting, with a second from Mr. Roberts, motion carried with Mr. Lilley abstaining.

The Chairman presented the **minutes of the regular meeting of May 23, 2018**. *Mr. Smith 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 **Fire Service Driver John A. Jackson** of his intent to leave the Fire Department and withdraw from the DROP to enter active retirement effective June 21, 2018. *Mr. Smith moved for approval, with a second by Mr. Roberts, the motion carried.*

The Chairman presented a Personnel Action Notice of **Deputy Fire Service Chief Paul R. Smith** of his intent to leave the Fire Department and withdraw from the DROP to enter active retirement effective July 1, 2018. *Mr. Singleton moved for approval, with a second by Mr. Smith, the motion carried.*

The Chairman presented the Personnel Action Notice submitted by **Police Captain Douglas A. Parmenter, Mobile Police Department**, of his intent to retire effective June 25, 2018 with benefits deferred to September 20, 2019 at which time he will be 55 years of age. *Mr. Smith moved for approval, with a second by Mr. Singleton, the motion carried.*

The Chairman presented items 7 through 8. *On a motion by Mr. Lilley seconded by Mr. Singleton, the Board approved the following:*

**Approve payment in the amount of \$255,000.00 to American Realty Advisors** for their Capital Call due June 27, 2018; and

**Approve payment in the amount of \$10,000,000.00 to American Core Realty Fund** for their Capital Call due July 2, 2018.

The secretary provided each Board member with a list of the **requests for refund**. *On a motion by Mr. Roberts, seconded by Mr. Smith, the Board approved refunds totaling \$138,000.44 as follows:*

<i>Kevin D. Battiste</i>	<i>MFD</i>	<i>\$ 13,454.62</i>
<i>Matthew A. Calhoun</i>	<i>MPD</i>	<i>14,506.71</i>
<i>Jarrod J. Lewis</i>	<i>MFD</i>	<i>557.03</i>
<i>Lajuan D. Ruffin</i>	<i>MPD</i>	<i>29,388.20</i>
<i>Michael E. Simpson</i>	<i>MFD</i>	<i>27,374.55</i>
<i>Phillip C. Stewart</i>	<i>MFD</i>	<i>22,507.38</i>
<i>Chad J. Wynne</i>	<i>MPD</i>	<i>30,211.95</i>
<i>Total Refunds</i>		<i>\$ 138,000.44</i>

The Chairman acknowledged Mr. Kevin Cauley with the KLF Kehoe Law Firm. Mr. Cauley made a presentation concerning portfolio monitoring for fraud to the Board. *Mr. Lilley moved to have this firm represent the Plan, motioned died for lack of second.*

The Chairman acknowledged Mr. Michael Cross, SouthernSun Asset Management. Mr. Cross gave an update to the Board concerning their investment philosophy and process. After his presentation the Board decided to continue with this manager on the recommendation of Mr. Kay.

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 May 31, 2018. *On a motion by Mr. Singleton, seconded by Mr. Smith the Board approved funding BlackRock and PIMCO from Energy Opportunities and transferring \$2,300,000.00 from our Regions Bank Account to the Wells Fargo Cash Account.*

*There being no further business to come before the Board, on a motion by Fire Service Driver McCarron, seconded by Mr. Singleton, the meeting adjourned at approximately 10:26 a.m.*

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*Roy B. Hodge Jr., Chairman*

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*Mary A. Berg, Secretary*