

The City of Mobile, Alabama
Police and Firefighters Retirement Plan
Regular Meeting
May 24, 2017

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, May 24, 2017 in the Former CitiSmart room on the first floor of the south tower in Government Plaza.

Present:

Retired Fire Service Captain Terry Lilley
Police Captain Roy Hodge, Vice-Chairman
Police Captain William Jackson
Fire Service District Chief Jeremy Lami
Fire Service Captain Bryan Lee
Mr. Randal Smith
Mr. Emanuel Roberts
Mr. Mike Druhan, Counsel
Ms. Mary Berg, Secretary

Absent:

Mr. Paul Wesch
Mr. Matt Singleton

Guests:

Mr. Brad Lyons, Consequent
Firefighter Keith Lee, Mobile Fire Department
Police Corporal John Mitchell, Mobile Police Department
Chris Grove, Wells Fargo Bank
Felicia Bagsby, Nurse
Ms. Sharon Aberly

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

The Chairman presented the **minutes of the regular Board meeting of April 26, 2017**. *Captain Lee moved for approval, with a second from District Chief Lami, the minutes were approved as written and distributed.*

The Chairman presented a Personnel Action Notice of DROP retirement effective June 1, 2017 submitted by **Fire Service Captain James I. May, Mobile Fire Department**. As of May 31, 2017 Captain May will be 59 years old and will have served 30.11 years. He has elected the 100% joint and survivor annuity option with the 'pop-up' feature. *Captain Lee moved for approval, with a second by Mr. Smith, the motion carried.*

The Chairman presented a Personnel Action Notice of DROP retirement effective June 1, 2017 submitted by **Police Officer Edwin G. Tarleton, Mobile Police Department**. As of May 31, 2017 Officer Tarleton will be 56 years old and will have served 20.08 years. He has elected the 100% 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 a Personnel Action Notice of **Fire Service Captain Arthur P. Lami** of his intent to leave the Fire Department and withdraw from the DROP to enter active retirement effective May 20, 2017. *Mr. Smith moved for approval, with a second by Captain Hodge, the motion carried.*

The Chairman presented a Personnel Action Notice of **Fire Service Captain Bryan T. Lee** of his intent to leave the Fire Department and withdraw from the DROP to enter active retirement effective May 31, 2017. *Captain Hodge moved for approval, with a second by Mr. Smith, the motion carried.*

The Chairman presented a Personnel Action Notice of **Assistant Fire Service Chief William A. Pappas** of his intent to leave the Fire Department and withdraw from the DROP to enter active retirement effective May 30, 2017. *Captain Lee moved for approval, with a second by Captain Hodge, the motion carried.*

The Chairman presented a Personnel Action Notice of **Deputy Fire Service Chief Govan M. Trenier** of his intent to leave the Fire Department and withdraw from the DROP to enter active retirement effective May 31, 2017. *Captain Hodge moved for approval, with a second by Mr. Smith, the motion carried.*

The Chairman presented **Invoice No. 1050 dated April 28, 2017 in the amount of \$5,208.33 submitted by Consequent Capital Management, LLC** for investment performance analysis for April 2017. *District Chief Lami moved for approval, with a second by Captain Jackson, the motion carried.*

The Chairman presented items 10 through 17 on the agenda for approval. *On a motion by Captain Lee seconded by Mr. Smith, the Board approved the following:*

Approved payment in the amount of \$10,456.08, to Orleans Capital Management, for professional fixed income investment services for the quarter ending March 31, 2017;

Approved payment in the amount of \$14,807.66 to Energy Opportunities Capital Management for investment services for the quarter ending March 31, 2017;

Invoice No. SSGABA2496270 dated May 8, 2017 in the amount of \$2,614.61 submitted by State Street Global Advisors for professional index investment management services for the quarter ending March 31, 2017;

Invoice No. SSGABA2496271 dated May 8, 2017 in the amount of \$1,840.96 submitted by State Street Global Advisors for professional midcap index investment management services for the quarter ending March 31, 2017;

Approve Capital Call for Corrum Capital Management in the amount of \$250,000.00 for June 2, 2017;

Invoice No. 11077937 dated April 24, 2017 in the amount of \$6,924.74 submitted by Wells Fargo Bank, N.A. for custodial services for the quarter ending March 31, 2017;

Invoice dated May 12, 2017 in the amount of \$181.00, submitted by Elberta Clinic Family Practice, for medical records requested for Police Officer Bob G. Hicks; and

Invoice dated May 22, 2017 in the amount of \$26.25, submitted by Dr. Clark Metzger, for medical records requested for Police Officer Bob G. Hicks.

The secretary provided each Board member with a list of the **requests for refund**. *On a motion by District Chief Lami, seconded by Mr. Smith, the Board approved refunds totaling \$38,815.35 as follows:*

<i>Glenn E. Gazzier</i>	<i>MPD</i>	<i>\$ 21,796.27</i>
<i>Nicholas T. Moore</i>	<i>MFD</i>	<i>1,322.95</i>
<i>Brian E. Smith</i>	<i>MPD</i>	<i>15,696.13</i>
<i>Total Refunds</i>		<i>\$ 38,815.35</i>

The Chairman acknowledged the consultant, Mr. Brad Lyons, and turned the meeting over to him. Mr. Lyons briefly went over the Quarterly Performance report for March 31, 2017.

Old Business:

- *Chris Grove with Wells Fargo Bank appeared to explain the Tax Servicing Agreement they were requesting to be approved. Mr. Druhan recommended the Board approve. Captain Lee moved to approve as written, with a second by Captain Hodge, the motion carried.*

New Business:

- *Fire Service Captain Bryan T. Lee turned in his resignation letter to the Board to be effective May 31, 2017.*

There being no further business to come before the Board, on a motion by District Chief Lami, seconded by Mr. Smith, the meeting adjourned at approximately 10:01 a.m.

James T. Lilley, Jr., Chairman

Mary A. Berg, Secretary