

**The City of Mobile, Alabama
Police and Firefighters Retirement Plan
Regular Meeting
November 16, 2011**

The Board of Trustees for The City of Mobile, Alabama Police and Firefighters Retirement Plan met in regular session at 9:00 a.m. on Wednesday, November 16, 2011 in the conference facilities of the Renaissance Mobile Riverview Plaza Hotel.

Present:

Retired Fire Service Captain Terry Lilley, Chairman
Fire Service Captain Bo McLarty
Mr. Michael Druhan
Ms. Barbara Malkove
Police Lieutenant Roy Hodge
Fire Service Captain James Connick
Mr. Joe Connick
Ms. Joyce Collier
Ms. Wanda Cochran, Counsel
Ms. Mary Berg, Secretary
Ms. Debbie Blackburn, Office Assistant III

Absent:

Deputy Police Chief James Barber

Guests:

Fire Service Captain Bryan Lee, Mobile Fire Department
Mr. Bob Hubbard, Gray & Co.
Mr. Larry Gray, Gray & Co.
Ms. Lisa Clarke, Advisory Research, Inc.
Mr. Shreekanth Viswanathan, Advisory Research, Inc.
Mr. John Mowrey, Allianz Global Investors
Ms. Evanthia Kontaxis, Allianz Global Investors
Mr. Peter Whitlock, Century Capital
Mr. Gary Welchel, Orleans Capital Management
Ms. Emily Becker, Orleans Capital Management

The chairman, Mr. Terry Lilley, called the meeting to order at 9:03 a.m.

The chairman presented the **minutes of the regular Board meeting of October 26, 2011**. *On a motion by Ms. Malkove, seconded by Captain McLarty, the minutes were approved as written and distributed with Captain Connick abstaining.*

The chairman presented items 3 through 6 on the agenda for approval. *On a motion by Captain Connick, seconded by Lieutenant Hodge, the Board approved the following:*

Invoice No. 004906 dated October 31, 2011 in the amount of \$5,000.00 submitted by Gray & Company for investment performance analysis ending October 31, 2011;

Invoice dated October 26, 2011 in the amount of \$17,319.41 submitted by Advisory Research, Inc. for professional smid cap income investment services for the period ending September 30, 2011;

Invoice dated October 27, 2011 in the amount of \$17,122.16 submitted by Artio Global Investors, for professional international investment services for the quarter ending September 30, 2011; and

Invoice dated November 7, 2011 in the amount of \$10,804.51, submitted by The Bank of New York, for professional custodial services for the quarter ending September 30, 2011.

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 \$20,581.23 as follows:*

<i>Jay C. Fassbender</i>	<i>\$20,581.23</i>
<i>Total Refunds</i>	<i>\$20,581.23</i>

The chairman introduced the consultant, Mr. Bob Hubbard, and turned the meeting over to him. Mr. Hubbard asked that the receipt by the Board members of his report be recorded in the minutes. However, he wished to defer his remarks to the educational session which followed the Board meeting.

Unfinished business:

- Mr. Joe Connick requested that the minutes show that he inquired into the status of the disability resolution that was approved by the Board at the June 22, 2011 and forwarded to the Mayor's office.

There being no further business to come before the Board, on a motion by Captain Connick, and seconded by Captain McLarty, the meeting adjourned at approximately 9:07 a.m.

James T. Lilley, Jr., Chairman

Mary A. Berg, Secretary