

The City of Mobile, Alabama
Police and Firefighters Retirement Plan
Regular Meeting
October 22, 2014

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, October 22, 2014 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
Mr. Paul Wesch
Retired Police Corporal Randal Smith
Fire Service Captain Bo McLarty
Mr. Matt Singleton
Fire Service Captain Jimmy Connick
Police Captain Roy Hodge
Mr. Michael Druhan
Ms. Mary Berg, Secretary
Ms. Debbie Blackburn, Office Assistant III

Absent:

Police Chief James Barber
Mr. Pat Mitchell

Guests:

Mr. Bob Hubbard, Gray & Co.
Fire Service Captain Bryan Lee, Mobile Fire Department
Police Corporal John Mitchell, Mobile Police Dept.
Mr. Jason Cipriani, Corrum Capital Management
Mr. John Fulton, Corrum Capital Management

The Chairman, Mr. Terry Lilley, called the meeting to order at 9:02 a.m.

The Disability Hearing for Police Officer Julie G. Thomas was postponed until the November 19, 2014 meeting.

The Chairman presented the **minutes of the regular Board meeting of September 24, 2014**. *Captain McLarty moved for approval. Mr. Smith seconded the motion with Captain Connick abstaining the minutes were approved as written and distributed.*

The Chairman presented the Personnel Action Notice submitted by **Fire Service Captain Samuel A. Christian**, of his intent to leave the Fire Department and withdraw from the DROP to enter active retirement, effective October 31, 2014. *Captain Connick moved for approval. With a second from Captain Hodge, the motion carried.*

The Chairman presented the Personnel Action Notice of DROP retirement effective November 1, 2014 submitted by **Police Lieutenant Jeffery K. Graham, Mobile Police Department**. As of October 31, 2014 Lieutenant Graham will be 56 years and will have served 22.23 years. He has elected the 50% joint and survivor annuity option without the 'pop-up' feature. *Captain Hodge moved for approval, Captain McLarty seconded the motion, and it carried.*

The Chairman presented items 6 through 10 on the agenda for approval. On a motion by Captain McLarty seconded by Captain Hodge the Board approved the following:

Invoice No. 006193 dated September 30, 2014 in the amount of \$5,208.33 submitted by Gray & Company for investment performance analysis for September 2014;

Approved payment in the amount of \$20,209.00 to Morgan Dempsey Capital Management for professional investment services for the quarter ending September 30, 2014;

Approved payment in the amount of \$19,364.00 to SouthernSun Asset Management for professional investment services for the quarter ending September 20, 2014;

Approved payment in the amount of \$8,886.68 to Orleans Capital Management for professional fixed income investment services for the quarter ending September 30, 2014; and

Approved Invoice dated October 15, 2014 in the amount of \$26,987.78 submitted by Allianz Global Investors for professional international investment services for the quarter ending September 30, 2014.

The Chairman presented a request from Attorney Eaton Barnard who represents Police Officer Jerald R. Riviere, Jr. He would like for the Board to reconsider their denial of Officer Riviere's disability benefits. *Captain Connick moved for approval with a second from Captain McLarty. Captain Connick and Captain McLarty voted in favor of approval and Mr. Lilley, Mr. Wesch, Mr. Smith, Mr. Singleton and Captain Hodge against. The motion failed with the request being denied.*

The Chairman presented a request for death benefits due the widow of Firefighter Lloyd T. Chestang. *Captain Connick moved for approval. With a second from Captain Hodge the motion carried.*

The secretary provided each Board member with a list of the **requests for refund**. *On a motion by Captain Connick, seconded by Captain McLarty, the Board approved refunds totaling \$114,673.09 as follows:*

| | | |
|------------------------------|------------|---------------------|
| <i>Matthew E. Etheredge</i> | <i>MPD</i> | <i>\$ 13,362.12</i> |
| <i>Sylvia B. Naman</i> | <i>MPD</i> | <i>14,052.27</i> |
| <i>Michael K. Phelps</i> | <i>MPD</i> | <i>39,222.36</i> |
| <i>Barry E. Phillips</i> | <i>MFD</i> | <i>9,587.06</i> |
| <i>Jeffery J. Sewell</i> | <i>MFD</i> | <i>20,396.99</i> |
| <i>Christopher G. Spivey</i> | <i>MFD</i> | <i>18,052.29</i> |
| <i>Total Refunds</i> | | <i>\$114,673.09</i> |

The Chairman acknowledged the consultant, Mr. Bob Hubbard, and turned the meeting over to him. Mr. Hubbard went over the flash report for September 30, 2014. Mr. Hubbard introduced the representatives Corrum Capital Management.

Mr. Jason Cipriani and Mr. John Fulton gave a short presentation on behalf of Corrum Capital Management. They answered questions posed by the Board and Mr. Druhan. *The Chairman thanked Mr. Cipriani and Mr. Fulton on behalf of the Board, and they departed.*

Mr. Hubbard presented the Board with a Global Fixed Income search book. The Board will review before the November meeting.

New business:

- Captain Hodge requested another disability committee meeting regarding Julie Thomas.

There being no further business to come before the Board, on a motion by Captain Connick, seconded by Captain Hodge, the meeting adjourned at approximately 10:20 am.

James T. Lilley, Jr., Chairman

Mary A. Berg, Secretary