

The City of Mobile, Alabama
Police and Firefighters Retirement Plan
Regular Meeting
October 25, 2017

The Board of Trustees for The City of Mobile, Alabama Police and Firefighters Retirement Plan met in a rescheduled regular session at 9:00 a.m. on Wednesday, October 25, 2017 in the Pre-Council room on the ninth floor of the south tower in Government Plaza.

Present:

Police Captain Roy Hodge, Chairman
Mr. Matt Singleton
Firefighter Keith Lee
Mr. Paul Wesch
Mr. Randal Smith
Mr. Terry Lilley
Mr. Emanuel Roberts
Mr. Mike Druhan, Counsel
Ms. Mary Berg, Secretary

Absent:

Fire Chief of Staff Jeremy Lami
Police Captain William Jackson

Guests:

Mr. Brad Lyons, Consequent
Mr. Tony Kay, AndCo Consulting
Police Office Joshua Pounds, Mobile Police Department

The Chairman, Captain Roy Hodge, called the meeting to order at 9:00 a.m.

The Chairman presented the **minutes of the regular Board meeting of September 27, 2017**. *Firefighter Lee moved for approval, with a second from Mr. Singleton, the minutes were approved as written and distributed.*

The Chairman presented the Personnel Action Notice submitted by **Police Lieutenant Jeffrey A. Hilburn, Mobile Police Department**, of his intent to retire effective October 1, 2017 with benefits deferred to October 9, 2043 at which time he will be 65 years of age. *Firefighter Lee moved for approval, with a second by Mr. Singleton, the motion carried.*

The Chairman presented a Personnel Action Notice of retirement effective November 3, 2017 submitted by **Police Corporal Joseph M. Wolfe, Mobile Police Department**. As of November 2, 2017 Corporal Wolfe will be 55 years old and will have served 21.23 years. He has elected the 100% joint and survivor annuity option with the 'pop-up' feature. *Firefighter Lee moved for approval, with a second by Mr. Lilley, the motion carried.*

The Chairman presented a Personnel Action Notice of **Fire Service Driver Steven J. Reed** of his intent to leave the Fire Department and withdraw from the DROP to enter active retirement effective November 6, 2017. *Firefighter Lee moved for approval, with a second by Mr. Lilley, the motion carried.*

The Chairman presented items 6 through 11. *On a motion by Mr. Lilley seconded by Firefighter Lee, the Board approved the following:*

Invoice No. 1156 dated October 4, 2017 in the amount of \$5,208.33 submitted by Consequent Capital Management, LLC for investment performance analysis for September 2017;

Approved payment in the amount of \$26,222.60, to Morgan Dempsey Capital Management, for professional investment services for the quarter ending September 30, 2017;

Approved payment in the amount of \$20,632.00 to SouthernSun Asset Management for professional investment services for the quarter ending September 30, 2017;

Approved payment in the amount of \$10,618.50, to Orleans Capital Management, for professional fixed income investment services for the quarter ending September 30, 2017;

Invoice dated October 4, 2017 in the amount of \$250.00 submitted by NCPERS for dues for 2018; and

Approved request from **Mr. Lilley for reimbursement of travel expenses in the amount of \$3,189.39 for attending NCPERS 2017 Public Employees Pension & Benefits Conference in San Antonio, TX** from September 30, 2017 through October 5, 2017.

The secretary provided each Board member with a list of the **requests for refund**. *On a motion by Mr. Smith, seconded by Firefighter Lee, the Board approved refunds totaling \$17,402.36 as follows:*

<i>Steven L. Davis</i>	<i>MFD</i>	<i>\$ 17,402.36</i>
<i>Total Refunds</i>		<i>\$ 17,402.36</i>

The Chairman acknowledged the consultant, Mr. Tony Kay, and turned the meeting over to him. Mr. Kay briefly went over the Performance report for September 30, 2017. He presented the Board with some information he had prepared for his first meeting for them to review.

Unfinished Business:

Mr. Druhan presented a resolution to the Board for approval to seek an Attorney General's opinion concerning the information provided to him by Mr. Lilley at the November 2016 meeting. *Mr. Roberts moved for approval, with a second by Mr. Smith, the motion carried with Mr. Lilley abstaining.*

There being no further business to come before the Board, on a motion by Firefighter Lee, seconded by Mr. Roberts, the meeting adjourned at approximately 10:00 a.m.

Roy B. Hodge Jr., Chairman

Mary A. Berg, Secretary