

The City of Mobile, Alabama
Police and Firefighters Retirement Plan
Regular Meeting
April 22, 2009

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, April 22, 2009 in the City Council Pre-Conference room on the first floor of the south tower of Government Plaza.

Present:

Fire Service Captain Bryan Lee, Chairman
Police Lieutenant Mike Morgan, Vice Chairman
Retired Fire Service Captain Terry Lilley
Fire Service Captain James Connick
Retired Police Sergeant Joe Connick
Deputy Police Chief James Barber
Mr. Peter D'Olive
Ms. Wanda Cochran, Counsel
Ms. Mary Berg, Secretary
Ms. Debbie Blackburn, Office Assistant III

Absent:

Ms. Barbara Malkove
Mr. Mike Druhan

Guests:

Ms. Gwelda Swilley-Burke, Gray & Company
Mr. John Williams, City Council Member, City of Mobile

The chairman, Captain Bryan Lee, called the meeting to order at 9:00 a.m.

The chairman presented items 2 & 3 on the agenda for approval. *On a motion by Deputy Chief Barber, seconded by Lt. Morgan, the Board approved the following:*

Personnel Action Notice of DROP retirement effective May 1, 2009 submitted by Police Communications Officer Frances J. Agnew, Mobile Police Department. As of April 30, 2009 Officer Agnew will be 60 years old and will have served 35.12 years. She has elected the 50% joint and survivor annuity option with the "pop-up" feature; and

Personnel Action Notice of retirement effective May 1, 2009 submitted by Police Sergeant David E. Turppa, Mobile Police Department. As of April 30, 2009 Sergeant Turppa will be 53 years old and will have served 25.77 years. He has elected the 50% joint and survivor annuity option with the "pop-up" feature.

The chairman presented items 4 through 8 on the agenda for approval. *On a motion by Captain Connick, seconded by Lt. Morgan, the Board approved the following:*

Payment of Invoice No. 003999 dated March 27, 2009 in the amount of \$5,000.00 submitted by Gray & Company for investment performance analysis ending March 31, 2009;

Payment in the amount of \$46,500.00 to Levine Leichtman Capital Partner, for request for current investment;

Payment in the amount of \$128.00 to Westbrook Real Estate for professional real estate management fees for the period January 1, 2009 through March 31, 2009;

Payment of Invoice No. 009-0409 dated April 2, 2009 in the amount of \$825.00 submitted by Southern Actuarial Service Company, Inc., for a special studies report requested by the Board; and

Payment of Invoice No. 39765 dated March 31, 2009 in the amount of \$765.00, submitted by Ronald P. Davis for legal services rendered through March 31, 2009.

The chairman presented items 9 & 10 on the agenda for approval. *On a motion by Mr. Lilley, seconded by Deputy Chief Barber, the Board approved the following:*

Request of Ms. Blackburn for reimbursement in the amount of \$156.55 for travel expenses incurred while attending the Certified Governmental Accounting Technician Program in Tuscaloosa, AL April 8-9, 2009; and

Request of Ms. Blackburn in the amount of \$150.00 for registration fee to attend a class for the Certified Governmental Accounting Technician Program in Tuscaloosa, AL June 11, 2009.

The secretary provided each Board member with a list of the **requests for refund**. *On a motion by Lt. Morgan, seconded by Captain Connick, the Board approved refunds totaling \$41,805.25 as follows:*

<i>Dennis M. Green</i>	<i>\$22,207.44</i>
<i>Phillip W. Scott</i>	<i>8,160.14</i>
<i>Michael W. Walker</i>	<i>11,437.67</i>
<i>Total Refunds</i>	<i>\$41,805.25</i>

The chairman acknowledged the consultant, Ms. Gwelda Swilley-Burke, and turned the meeting over to her. Ms. Swilley-Burke gave a comprehensive review of the Fund, along with a report on the on-site visit she and Captain Lee made to Orleans Management.

Unfinished business:

- Ms. Cochran reported on the ALFA settlement.
- *Captain Connick moved to accept the revised Actuarial Report October 1, 2008. The motion was seconded by Mr. Lilly, and it carried.*
- *Mr. Lilley moved to invite CSSC Investment Advisory Services to the May Board meeting. Captain Connick seconded the motion, and it carried.*
- Captain Connick suggested making a presentation to the Mayor and City Council outlining the differences in pension plans.
- *Captain Connick motioned to accept the amended resolution authorizing contract with Advisory Research, Inc. Mr. Lilley seconded the motion, and it carried.*
- *Mr. Lilley motioned to terminate Transamerica. Lt. Morgan seconded the motion, and it carried.*

New Business:

- *Captain Connick moved to approve payment of a \$16.00 gas expense incurred by Captain Lee on his trip to New Orleans to visit Orleans Management, the motion was seconded by Deputy Chief Barber, and it carried.*

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

Bryan T. Lee, Chairman

Mary A. Berg, Secretary