

**The City of Mobile, Alabama
Police and Firefighters Retirement Plan
Regular Meeting
December 17, 2025**

The Board of Trustees for The City of Mobile, Alabama Police and Firefighters Retirement Plan met in a regular session at 9:30 a.m. on Wednesday, December 17, 2025, on the ninth floor in the pre-council room of Government Plaza.

Present:

Bryan Lee, Retired Fire Service Captain, Chairman
Keith Stallings, Retired Police Captain
Matthew Singleton, Council Appointee
Emanuel Roberts, Council Appointee
Ben Lee, Fire Service Driver
Scott Haney, Fire Service Driver
Donna Bryars, Interim Executive Director of Finance
Bryan Horsley, Assistant City Attorney
Kathlyn Scott, Director of Pensions
Mary Berg, Pension Consultant
Karen Naman, Fiscal Officer I

Absent:

Kevin Rodgers, Police Captain
Matt James, Police Cpt., Vice Chairman

Guests:

Tyler Grumbles, Mariner Consulting (via telephone)
John Mitchell, Retired Police Corporal

Board Chairman, Bryan Lee called the meeting to order at 9:30 a.m.

The Chairman presented the **minutes of the regular meeting of November 19, 2025**. *Driver Haney motioned for approval with a second from Appointee Roberts, the minutes were approved as written and distributed.*

The Chairman presented item 3. *On a motion by Appointee Singleton seconded by Driver Haney, the Board approved the following:*

Personnel Action Notice of DROP retirement effective January 1, 2026, submitted by Fire Service Driver Shederick L. Blunt, Mobile Fire Department. As of December 31, 2025, Driver Blunt will be 57 years old and will have served 23.09 years. He has elected the 100% joint and survivor annuity option with the pop-up feature.

The Chairman presented items 4-9. *On a motion by Retired Captain Stallings seconded by Appointee Roberts, the Board approved the following:*

Approve invoice dated December 3, 2025, in the amount of \$500.00, submitted by D.L. Dyess, M.D., LLC for review of medical records, interview, examination, and preparation of Certification PF008 for Fire Medic Driver Matthew A. Martin;

Approve Capital Call for HarbourVest in the amount of \$562,401.00 payable by December 19, 2025;

Approve Capital Call for Ironsides Co-Investment Fund VII, L.P. Investors in the amount of \$267,756.46 payable by December 18, 2025;

Approve Capital Call for Ironsides Partnership Fund VII, L.P. Investors in the amount of \$602,290.55 payable by December 18, 2025;

Approve Invoice No. 3964 dated December 1, 2025, in the amount of \$12,500.00 submitted by Pension Technology Group for December 2025 monthly maintenance, support, and hosting; and

Approve Invoice No. 009-1225 dated December 1, 2025, in the amount of \$3,325.00 submitted by Southern Actuarial Services Company, Inc. for attendance at the November 6, 2025 meeting and additional consultation in connection with several proposed plan changes.

The Director of Pensions provided each Board member with a **request for refunds**. *On a motion by Appointee Roberts seconded by Retired Captain Stallings, the board approved refunds totaling \$13,622.58 as follows:*

<i>Eubanks, Hunter B.</i>	<i>MFD</i>	<i>\$5,563.33</i>
<i>Graham, Jarred A.</i>	<i>MPD</i>	<i>\$8,059.25</i>
	<i>Total</i>	<i>\$13,622.58</i>

The Chairman acknowledged the consultant, Mr. Tyler Grumbles, and turned the meeting over to him. Mr. Grumbles presented the Investment Performance Review for the period ending November 30, 2025.

Unfinished Business:

- a. PTG: Ms. Scott informed the board that PTG is working on giving pensioners access to view and print their 1099-Rs.
- b. Committee Meeting Update: Chairman Lee provided a handout of proposed revised language for amending the funding provisions of the pension plan. He reminded Mrs. Bryars that the committee would like a meeting with the mayor soon. Mrs. Bryars said she will follow up with the mayor's assistant to put some dates together.

New Business: Appointee Roberts asked if there are seminars for employees of the police and fire department who are contemplating retirement. Chairman Lee responded that there is no structured format in place.

There being no further business to come before the Board, on a motion by Driver Haney seconded by Retired Captain Stallings, the meeting adjourned at approximately 9:51 a.m.

Bryan J. Lee
Bryan Lee, Chairman

Kathlyn Scott
Kathlyn Scott, Director of Pensions