

The City of Mobile, Alabama
Police and Firefighters Retirement Plan
Regular Meeting
January 22, 2020

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, January 22, 2020 in the Pre-Council room on the ninth floor of the south tower in Government Plaza.

Present:

Fire Chief of Staff Jeremy Lami, Chairman
Mr. Bryan Lee
Mr. Paul Wesch
Mr. Matt Singleton
Police Lieutenant Matthew James
Mr. Ashton Hill, Assistant City Attorney
Mr. Chris Kerns, Civil Chief City Legal
Ms. Mary Berg, Secretary

Absent:

Police Chief of Operations Roy Hodge
Mr. Randal Smith
Fire Service Driver Raymond McCarron
Mr. Emanuel Roberts

Guests:

Mr. Tony Kay, AndCo Consulting
Police Corporal John Mitchell, Police Department

The Chairman, Fire Chief of Staff Lami, called the meeting to order at 9:38 a.m.

The Chairman presented for hearing, the application of Fire Service Driver Thomas Jones for a service-connected disability retirement. He called on Mr. Hill to conduct the hearing. No one appeared for the City. By agreement all medical records of Driver Jones were made part of the record at the request of Mr. Hill. Driver Thomas was not present at the hearing. The hearing concluded. *Mr. Lee moved to approve the service-connected disability at the rate of 60%, Lieutenant James seconded the motion, and it carried.*

The Chairman presented for hearing, the application of Police Officer Donald J. Matt for a service-connected disability retirement. He called on Mr. Hill to conduct the hearing. No one appeared for the City. By agreement all medical records of Officer Matt were made part of the record at the request of Mr. Hill. Officer Matt was present at the hearing. The hearing concluded. *Mr. Lee moved to approve the service-connected disability at the rate of 60%, Mr. Singleton seconded the motion, and it carried.*

The Chairman presented a Personnel Action Notice of retirement effective January 17, 2020 submitted by **Fire Service Driver Julius V. Agnell II, Mobile Fire Department**. As of January 16, 2020 Driver Agnell will be 60 years old and will have served 28.39 years. He has elected the 100% joint and survivor annuity option with the 'pop-up' feature. *Mr. Lee moved for approval, with a second by Lieutenant James, the motion carried.*

The Chairman presented a Personnel Action Notice of retirement effective February 7, 2020 submitted by **Police Officer Adam J. Hudson, Mobile Police Department**. As of February 6, 2020 Officer Hudson will be 57 years old and will have served 20.73 years. He has elected the 100% joint and survivor annuity option with the 'pop-up' feature. *Lieutenant James moved for approval, with a second by Mr. Singleton, the motion carried.*

The Chairman presented a Personnel Action Notice of DROP retirement effective February 1, 2020 submitted by **Fire Service Driver Charles R. Carter Jr., Mobile Fire Department.** As of January 31, 2020 Driver Carter will be 53 years old and will have served 30.02 years. He has elected the 100% joint and survivor annuity option with the ‘pop-up’ feature. *Lieutenant James moved for approval, with a second by Mr. Singleton, the motion carried.*

The Chairman presented a Personnel Action Notice of DROP retirement effective February 1, 2020 submitted by **Police Corporal Dennis E. Johnson, Mobile Police Department.** As of January 31, 2020 Corporal Johnson will be 62 years old and will have served 26.97 years. He has elected the 50% joint and survivor annuity option with the ‘pop-up’ feature. *Lieutenant James moved for approval, with a second by Mr. Lee, the motion carried.*

The Chairman presented a Personnel Action Notice of DROP retirement effective February 1, 2020 submitted by **Firefighter Michael W. Tipp, Mobile Fire Department.** As of January 31, 2020 Firefighter Tipp will be 56 years old and will have served 30.02 years. He has elected the 100% joint and survivor annuity option with the ‘pop-up’ feature. *Mr. Lee moved for approval, with a second by Mr. Singleton, the motion carried.*

The Chairman presented a Personnel Action Notice of DROP retirement effective February 1, 2020 submitted by **Fire Service Captain Samuel H. Williams Jr., Mobile Fire Department.** As of January 31, 2020 Captain Williams will be 60 years old and will have served 31.58 years. He has elected the 100% joint and survivor annuity option without the ‘pop-up’ feature. *Mr. Lee moved for approval, with a second by Lieutenant James, the motion carried.*

The Chairman presented the Personnel Action Notice submitted by **Police Officer Langford Q. Webb, Mobile Police Department,** of his intent to retire effective January 21, 2020 with benefits deferred to September 7, 2025 at which time he will be 55 years of age. *Lieutenant James moved for approval, with a second by Mr. Lee, the motion carried.*

The Chairman presented items 11 through 14. *On a motion by Mr. Lee seconded by Mr. Singleton, the Board approved the following:*

Invoice No. 34010 dated December 31, 2019 in the amount of \$16,250.00 submitted by AndCo for investment performance analysis for October, November, and December 2019;

Approved payment in the amount of \$21,245.00 to SouthernSun Asset Management for professional investment services for the quarter ending December 31, 2019;

Approved payment in the amount of \$10,853.28, to Orleans Capital Management, for professional fixed income investment services for the quarter ending December 31, 2019; and

Approved call for management fees for LLCP Co-Investment Fund in the amount of \$34,679.14 for the period January 15, 2020 through July 14, 2020.

The secretary provided each Board member with a list of the **requests for refund.** *On a motion by Mr. Lee, seconded by Mr. Singleton, the Board approved refunds totaling \$61,728.86 as follows:*

<i>Griffin B. Mullinix</i>	<i>MPD</i>	<i>\$ 9,351.59</i>
<i>Joshua P. Ramey</i>	<i>MFD</i>	<i>39,892.92</i>
<i>Reginald T. Williams</i>	<i>MFD</i>	<i>12,484.35</i>
<i>Total Refunds</i>		<i>\$ 61,728.86</i>

The Chairman acknowledged the consultant, Mr. Tony Kay, and turned the meeting over to him. Mr. Kay briefly went over the Investment Performance Review that AndCo had prepared for December 31, 2019. Mr. Kay made a recommendation to the Board to withdraw \$1,500,000 from the Russell 1000 Account and reallocate to Schroders. *Mr. Lee moved to approve the recommendation, with a second by Lieutenant James, the motion carried.*

Mr. Kay presented a U.S. Small Cap Value Equity Manager Analysis to the Board for their review. After their review *on a motion by Mr. Lee, seconded by Lieutenant James the Board approved for Mr. Kay to request Barrow, Hanley, Mewhinney & Strauss and William Blair & Company LLC to make presentations at the March 25, 2020 meeting.*

There being no further business to come before the Board, on a motion by Mr. Lee, seconded by Lieutenant James, the meeting adjourned at approximately 10:30 a.m.

Jeremy Lami., Chairman

Mary A. Berg, Secretary