

The City of Mobile, Alabama
Police and Firefighters Retirement Plan
Regular Meeting
January 26, 2022

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 26, 2022 in the Pre-Council room on the ninth floor of the south tower in Government Plaza.

Present:

Mr. Bryan Lee, Chairman
Fire Service Captain William Erickson
Firefighter Ben Lee
Police Captain Kevin Rodgers
Mr. Matt Singleton
Mr. Bob Holt
Mr. Emanuel Roberts
Ms. Cherlina Monteiro, Assistant City Attorney
Ms. Bobbie Jo Kelley, Secretary
Ms. Mary Berg, Secretary

Absent:

Police Lieutenant Matt James
Mr. Glen Brannan

Guests:

Police Corporal John Mitchell, Police Department
Fire Service Driver Michael P. Diegan II, Fire Department
Mr. Tyler Grumbles, AndCo Consulting

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

The Chairman presented items 2 through 3. *On a motion by Captain Erickson seconded by Mr. Roberts, the Board approved the following:*

Personnel Action Notice of DROP retirement effective February 1, 2022 submitted by **Fire Service Driver Lewis R. Butterworth, Mobile Fire Department**. As of January 31, 2022 Driver Butterworth will be 55 years old and will have served 29.68 years. He has elected the 100% joint and survivor annuity option with the 'pop-up' feature; and

Personnel Action Notice of DROP retirement effective February 1, 2022 submitted by **Fire Service Captain Keith E. Stallings, Mobile Fire Department**. As of January 31, 2022 Captain Stallings will be 58 years old and will have served 30.66 years. He has elected the 100% joint and survivor annuity option with the 'pop-up' feature.

The Chairman presented the Personnel Action Notice of Retirement effective January 5, 2022 submitted by **Fire Service Captain William R. Shannon, Mobile Fire Department**. As of January 4, 2022 Captain Shannon will be 55 years old and will have served 30.58 years. He has elected the 100% joint and survivor annuity option with the 'pop-up' feature. *Mr. Singleton moved for approval, with a second by Captain Erickson, the motion carried.*

The Chairman presented items 5 through 7. *On a motion by Captain Erickson seconded by Mr. Singleton, the Board approved the following:*

Personnel Action Notice of Fire Service Driver Stephen M. Wiese of his intent to leave the Fire Department and withdraw from the DROP to enter active retirement, effective January 31, 2022;

Personnel Action Notice submitted by **Police Corporal Eddie J. Blakely, Mobile Police Department**, of his intent to retire effective January 10, 2022 with benefits deferred to December 9, 2026 at which time he will be 55 years of age; and

Personnel Action Notice submitted by **Police Sergeant Jirasak Ingram, Mobile Police Department**, of his intent to retire effective January 28, 2022 with benefits deferred to November 6, 2028 at which time he will be 55 years of age.

The Chairman presented items 8 through 13. *On a motion by Captain Erickson seconded by Firefighter Lee, the Board approved the following:*

Approved call for management fees for LLCP Co-Investment Fund in the amount of \$17,803.00 for the period January 15, 2022 through July 14, 2022;

Invoice No. 22607 dated January 1, 2022 in the amount of \$12,500.00 submitted by Pension Technology Group for software development, support and hosting;

Invoice No. 40032 dated December 31, 2021 in the amount of \$16,250.00 submitted by AndCo for investment performance analysis for October, November, and December 2021;

Approved payment in the amount of \$12,227.05, to Orleans Capital Management, for professional fixed income investment services for the quarter ending December 31, 2021;

Approved payment in the amount of \$27,598.00 to Barrow, Hanley, Mewhinney & Strauss, LLC for management fee from January 1, 2022 through March 31, 2022; and

Invoice No. 474257 in the amount of \$30,839.08 submitted by Comerica Bank for Conestoga investment services for the period ending December 31, 2021.

The secretary provided each Board member with a list of the **requests for refund**. *On a motion by Firefighter Lee, seconded by Mr. Singleton, the Board approved refunds totaling \$162,563.58 as follows:*

<i>Cherry Ann Bonati</i>	<i>MPD</i>	<i>\$ 6,439.96</i>
<i>Thomas M. Clark</i>	<i>MFD</i>	<i>17,951.01</i>
<i>Austin B. Collier</i>	<i>MPD</i>	<i>10,813.69</i>
<i>Mark M. Coombe</i>	<i>MPD</i>	<i>6,910.05</i>
<i>Antonio D. Dortch</i>	<i>MPD</i>	<i>3,637.80</i>
<i>Thaddeus L. Hoyt</i>	<i>MPD</i>	<i>3,619.10</i>
<i>Joshua J. Kersey</i>	<i>MPD</i>	<i>24,622.21</i>
<i>Jonathan R. Kriss</i>	<i>MPD</i>	<i>12,603.78</i>
<i>Daniel L. McCarthy</i>	<i>MPD</i>	<i>32,765.21</i>
<i>Sarah C. Percy</i>	<i>MPD</i>	<i>6,962.81</i>
<i>Luigi Populla</i>	<i>MPD</i>	<i>10,356.73</i>
<i>Jonathan L. Rivers</i>	<i>MPD</i>	<i>15,597.73</i>
<i>Justin G. Smith</i>	<i>MFD</i>	<i>10,283.50</i>
<i>Total Refunds</i>		<i>\$ 162,563.58</i>

The Chairman acknowledged the consultant, Mr. Tyler Grumbles, and turned the meeting over to him. Mr. Grumbles briefly went over the Investment Performance Review that AndCo had prepared for December 31, 2021.

Unfinished Business:

- a. An asset education session was discussed.

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

Bryan Lee, Chairman

Mary A. Berg, Secretary