

The City of Mobile, Alabama
Police and Firefighters Retirement Plan
Regular Meeting
July 28, 2021

The Board of Trustees for The City of Mobile, Alabama Police and Firefighters Retirement Plan met in a rescheduled regular session at 9:30 a.m. on Wednesday, July 28, 2021 in the Pre-Council room on the first floor of the south tower in Government Plaza.

Present:

Mr. Bryan Lee, Chairman
Police Lieutenant Matthew James, Vice Chairman
Fire Service Captain William Erickson
Mr. Glen Brannan
Firefighter Ben Lee
Mr. Emanuel Roberts
Mr. Matt Singleton
Mr. Bob Holt
Ms. Cherlina Monteiro
Ms. Bobbie Jo Kelley, Secretary
Ms. Mary Berg, Secretary

Absent:

Interim Police Chief Roy Hodge

Guests:

Mr. Tyler Grumbles, AndCo Consulting
Police Corporal John Mitchell, Police Department
Police Lieutenant Christopher Levy, Police Department

The Chairman, Bryan Lee, called the meeting to order at 9:32 a.m.

The Chairman presented the **minutes of the regular meeting of June 23, 2021**. *Mr. Singleton moved for approval, with a second from Lieutenant James, the minutes were approved as written and distributed.*

The Chairman presented items 3 through 5. *On a motion by Mr. Roberts seconded by Mr. Brannan, the Board approved the following:*

Personnel Action Notice of Retirement effective July 2, 2021 submitted by **Police Sergeant Michael A. Shavers, Mobile Police Department**. As of July 1, 2021 Sergeant Shavers will be 63 years old and will have served 25.48 years. He has elected the 100% joint and survivor annuity option without the 'pop-up' feature.

Personnel Action Notice of DROP retirement effective August 1, 2021 submitted by **Fire Service Driver Randall C. Reed, Mobile Fire Department**. As of July 31, 2021 Driver Reed will be 63 years old and will have served 36.40 years. He has elected the 100% joint and survivor annuity option with the 'pop-up' feature.

Personnel Action Notice of **Police Lieutenant Darryl McMillan Sr.** of his intent to leave the Police Department and withdraw from the DROP to enter active retirement, effective July 20, 2021.

The Chairman presented items 6 through 9. *On a motion by Mr. Singleton seconded by Lieutenant James, the Board approved the following:*

Invoice No. 38541 dated June 30, 2021 in the amount of \$16,250.00 submitted by AndCo for investment performance analysis for April, May, and June 2021;

Approved payment in the amount of \$10,619.55, to Orleans Capital Management, for professional fixed income investment services for the quarter ending June 30, 2021;

Approved call for management fees for LLCP Co-Investment Fund in the amount of \$25,365.49 for the period July 15, 2021 through January 14, 2022; and

Invoice No. 468358 dated May 7, 2021 in the amount of \$16,397.37 submitted by Comerica Bank for Conestoga investment services for the period ending March 31, 2021.

The secretary provided each Board member with a list of the **requests for refund**. *On a motion by Lieutenant James, seconded by Firefighter Lee, the Board approved refunds totaling \$133,272.26 as follows:*

<i>Emily S. Ellis</i>	<i>MPD</i>	<i>\$ 5,349.26</i>
<i>Demetric L. Evans</i>	<i>MPD</i>	<i>5,277.14</i>
<i>Matthew J. Gargan</i>	<i>MPD</i>	<i>12,564.46</i>
<i>Otha L. Hargrove</i>	<i>MPD</i>	<i>53,037.46</i>
<i>Leland T. Hastings</i>	<i>MFD</i>	<i>19,270.17</i>
<i>Stacy L. Hearn</i>	<i>MPD</i>	<i>27,207.88</i>
<i>Preston S. McGraw</i>	<i>MPD</i>	<i>10,565.89</i>
<i>Total Refunds</i>		<i>\$ 133,272.26</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 June 30, 2021. He also made a rebalancing recommendation to the Board. *On a motion by Mr. Roberts, seconded by Lieutenant James, the Board approved the recommendation to rebalance.*

Unfinished Business:

- a. Chairman Lee along with Mr. Holt provided an update on the RFP for Pension Plan Administration Services.

There being no further business to come before the Board, on a motion by Lieutenant James, seconded by Mr. Roberts, the meeting adjourned at approximately 10:31 a.m.

Bryan Lee, Chairman

Mary A. Berg, Secretary