

The City of Mobile, Alabama
Police and Firefighters Retirement Plan
Regular Meeting
June 28, 2023

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, June 28, 2023, on the ninth floor in the pre-council room of Government Plaza.

Present:

Bryan Lee, Retired Fire Service Captain, Chairman
Matthew James, Police Captain, Vice Chairman
Emanuel Roberts, Council Appointee
Kevin Rogers, Police Captain
Ben Lee, Fire Service Driver
Celia Sapp, Interim Executive Director of Finance
Cherlina Monteiro, Assistant City Attorney
Mary Berg, Pension Consultant
Kathlyn Scott, Accountant

Absent:

William Erickson, Fire Service Captain
Keith Stallings, Retired Police Captain
Matthew Singleton, Council Appointee

Guests:

Chuck Carr, Southern Actuarial Services
Tyler Grumbles, AndCo Consulting (via telephone)
Michael Diegan, Retired Fire Service Driver
Greg Foster, Retired Fire Service Captain
John Mitchell, Police Corporal

Board Chairman, Bryan Lee called the meeting to order at 9:37 a.m.

The first item of business was the election of officers to serve for the term ending June 11, 2024. The Chairman called for nominations of a chairman. *Captain James nominated Mr. Bryan Lee. Captain Rodgers seconded the nomination. There being no further nominations, Chairman Lee moved nominations be closed and a vote taken, this motion was seconded by Captain Rodgers. Mr. Lee was elected chairman by a unanimous vote.* Retired Fire Service Captain Lee continued in the position of chairman, and the meeting continued.

The chairman called for nominations of a vice-chairman. *Driver Lee nominated Police Captain Matthew James. Captain Rogers seconded the nomination. There being no further nominations, Chairman Lee moved nominations be closed, and a vote taken, this motion was seconded by Captain Rodgers. Captain James was elected vice-chairman by a unanimous vote.*

The Chairman presented the **minutes of the regular meeting of May 24, 2023**. *Appointee Roberts motioned for approval with a second from Captain James, the minutes were approved as written and distributed.*

The Chairman presented items 4-10. *On a motion by Captain James seconded by Ms. Sapp, the Board approved the following:*

Personnel Action Notice of **Fire Service Captain Carlton T. Norsworthy** of his intent to leave the Fire Department and withdraw from the DROP to enter active retirement, effective June 30, 2023;

Personnel Action Notice of retirement effective July 8, 2023, submitted by **Fire Service Captain Jackson R. Norton**, Mobile Fire Department. As of July 7, 2023, Captain Norton will be 55 years old and will have served 28.73 years. He has elected the 100% joint and survivor annuity option with the ‘pop-up’ feature;

Personnel Action Notice of retirement effective July 1, 2023, submitted by **Police Sergeant Kent Quinnie**, Mobile Police Department. As of June 30, 2023, Sergeant Quinnie will be 57 years old and will have served 21.75 years. He has elected the life annuity option with no benefits payable to a survivor;

Personnel Action Notice of DROP retirement effective September 1, 2023, submitted by **Fire Service Driver Mark A. Robinson**, Mobile Fire Department. As of August 31, 2023, Driver Robinson will be 55 years old and will have served 31.94 years. He has elected the 100% joint and survivor annuity option with the ‘pop-up’ feature;

Personnel Action Notice of DROP retirement effective July 1, 2023, submitted by **Fire Service Captain Larry N. Tait Jr.**, Mobile Fire Department. As of June 30, 2023, Captain Tait will be 55 years old and have served 26.90 years. He has elected the 50% joint and survivor annuity option with the ‘pop-up’ feature;

Personnel Action Notice of **Fire Service Captain Dana W. Tanz** of his intent to leave the Fire Department and withdraw from the DROP to enter active retirement, effective July 1, 2023; and

Personnel Action Notice of DROP retirement effective July 1, 2023, submitted by **Fire Service Driver Mark E. Wilkinson**, Mobile Fire Department. As of July 1, 2023, Driver Wilkinson will be 55 years old and will have served 26.72 years. He has elected the 100% joint and survivor annuity option with the ‘pop-up’ feature.

The Chairman presented items 11 through 14. *On a motion by Appointee Roberts seconded by Ms. Sapp, the Board approved the following:*

Approve Capital Call for HarbourVest in the amount of \$375,000.00 payable by June 23, 2023;

Invoice No. 3053 dated June 1, 2023, in the amount of \$12,500.00 submitted by Pension Technology Group for June 2023 software development, support and hosting;

Invoice in the amount of \$2,285.60 submitted by Board Chairman Bryan Lee for travel expenses to attend the 2023 NCPERS Annual Conference and Exhibition; and

Invoice in the amount of \$784.92 submitted by Board Chairman Bryan Lee for travel expenses to attend the 2022 Public Safety Conference. This is a correction to include the registration and parking fees that were not reimbursed with the initial request.

The Pension Office Accountant provided each Board member with a list of the **requests for refund**. *On a motion by Captain James seconded by Driver Lee, the Board approved refunds totaling \$77,736.80 as follows:*

<i>Burch, Jeremy R.</i>	<i>MPD</i>	<i>\$ 31,338.73</i>
<i>Campbell, Terry L.</i>	<i>MPD</i>	<i>1,022.48</i>
<i>Culbertson, Christopher L</i>	<i>MPD</i>	<i>8,969.34</i>
<i>Harris, Laniya A.</i>	<i>MPD</i>	<i>4,751.06</i>
<i>Lott, Alex M.</i>	<i>MPD</i>	<i>31,655.19</i>
	<i>Total</i>	<i>\$ 77,736.80</i>

The Chairman acknowledged the actuary, Mr. Chuck Carr, and turned the meeting over to him. Mr. Carr presented the valuation report as of October 1, 2022. Mr. Carr also discussed the cost projections previously requested by the board. *On a motion by Appointee Roberts, seconded by Captain James the Board approved the actuary reports.*

The Chairman acknowledged the consultant, Mr. Tyler Grumbles, and turned the meeting over to him. Mr. Grumbles presented the May 31, 2023, monthly flash report. Mr. Grumbles informed the board that a representative from American Realty will be present at the August education board meeting; in addition, he stated that managers will start to come in for quarterly education sessions.

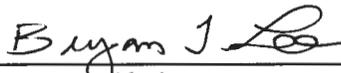
Unfinished Business:

- a. Ms. Berg updated the board on the progress with PTG: the deferred function is now working on the estimator and the pension staff is continuing to enter and maintain data that is needed for the actuary and auditors at yearend.

New Business:

- a. Retired Captain Greg Foster addressed the board and Mr. Carr about a Cost-of-Living Adjustment (COLA) for the retirees. Mr. Foster asked if the City paid all the unfunded liability could they then address giving a COLA. Mr. Carr explained in detail how debt can be reduced to increase the fund and explained risk as well.

There being no further business to come before the Board, on a motion by Driver Lee seconded by Appointee Roberts, the meeting adjourned at approximately 11:35 a.m.



Bryan Lee, Chairman



Kathryn Scott, Pensions Accountant