

The City of Mobile, Alabama
Police and Firefighters Retirement Plan
Regular Meeting
March 25, 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, March 25, 2020 in the Pre-Council room on the ninth floor of the south tower in Government Plaza in a ZOOM Meeting.

Present:

Fire Chief of Staff Jeremy Lami, Chairman
Police Chief of Operations Roy Hodge
Mr. Bryan Lee
Police Lieutenant Matthew James
Mr. Paul Wesch
Fire Service Driver Raymond McCarron
Mr. Emanuel Roberts
Mr. Matt Singleton
Mr. Ashton Hill, Assistant City Attorney
Mr. Chris Kern
Ms. Mary Berg, Secretary

Absent:

Mr. Randal Smith

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 9:27 a.m.

The Chairman presented for hearing, the application of Fire Service Driver Bruce A. Cannella 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 Cannella were made part of the record at the request of Mr. Hill. Driver Cannella was not present at the hearing. The hearing concluded. *Lieutenant James moved to approve the service-connected disability at the rate of 60%, Mr. Lee seconded the motion, and it carried.*

The Chairman presented the **minutes of the regular meeting of January 22, 2020**. *Lieutenant James moved for approval, with a second from Mr. Roberts, the minutes were approved as written and distributed.*

The Chairman presented a Personnel Action Notice of **Police Lieutenant Paul L. Meynard** of his intent to leave the Police Department and withdraw from the DROP to enter active retirement effective March 27, 2020. *Chief of Operations moved for approval, with a second by Driver McCarron, the motion carried.*

The Chairman presented a Personnel Action Notice of **Fire Service District Chief Billy G. Roach** of his intent to leave the Fire Department and withdraw from the DROP to enter active retirement effective March 31, 2020. *Mr. Lee moved for approval, with a second by Driver McCarron, the motion carried.*

The Chairman presented a Personnel Action Notice of **Fire Service Driver James L. Young** of his intent to leave the Fire Department and withdraw from the DROP to enter active retirement effective March 31, 2020. *Mr. Roberts moved for approval, with a second by Lieutenant James, the motion carried.*

The Chairman presented the Personnel Action Notice submitted by **Police Major John W. Barber, Mobile Police Department**, of his intent to retire effective April 6, 2020 with benefits deferred to August 27, 2029 at which time he will be 55 years of age. *Chief of Operations Hodge moved for approval, with a second by Driver McCarron, the motion carried.*

The Chairman presented items 8 through 9. *On a motion by Mr. Lee seconded by Chief of Operations Hodge, the Board approved the following:*

Invoice No. 34744 dated March 27, 2020 in the amount of \$16,250.00 submitted by AndCo for investment performance analysis for January, February, and March 2020; and

Invoice No. 009-0320 dated March 2, 2020 in the amount of \$20,000.00 submitted by Southern Actuarial Services Company, Inc. for actuarial valuation as of October 1, 2019.

The secretary reported there were no refund requests for the month of March 2020.

The Chairman acknowledged the consultant, Mr. Tony Kay, and turned the meeting over to him. Mr. Kay briefly went over the Quarterly Investment Performance Review that AndCo had prepared for December 31, 2019. Mr. Kay also went over the Investment Performance Review for February 29, 2020 plus information on Market Volatility and SP 500 Drawdown and Recovery Comparison.

New Business:

Discussion ensued by the Board on an RFP prepared by the City of Mobile Procurement Department for Pension Plan Administration Services. No action taken by Board

The Board discussed issuing an RFP for Plan Administration Software. *Mr. Lee moved to issue the RFP for software, with a second by Chief of Operations Hodge, the motion carried.*

Ms. Berg reported to the Board that Wells Fargo needed a document signed to release information to Principal Financial. *Mr. Lee moved to authorize the document be signed, with a second by Lieutenant James, the motion carried.*

Motion by Driver McCarron to suspend Rule 4.3 requiring members to be “physically present” until the Governor’s State of Emergency comes to an end. Mr. Roberts seconded the motion and it carried.

There being no further business to come before the Board, on a motion by Driver McCarron, seconded by Chief of Operations Hodge, the meeting adjourned at approximately 10:20 a.m.

Jeremy Lami., Chairman

Mary A. Berg, Secretary