

**The City of Mobile, Alabama**  
**Police and Firefighters Retirement Plan**  
**Regular Meeting**  
**May 27, 2009**

The Board of Trustees for The City of Mobile, Alabama Police and Firefighters Retirement Plan met in regular session at 9:00 a.m. on Wednesday, May 27, 2009 in the City Council Pre-Conference room on the first floor of the south tower of Government Plaza.

Present:

Fire Service Captain Bryan Lee, Chairman  
Police Lieutenant Mike Morgan, Vice Chairman  
Ms. Barbara Malkove  
Retired Fire Service Captain Terry Lilley  
Fire Service Captain James Connick  
Retired Police Sergeant Joe Connick  
Deputy Police Chief James Barber  
Mr. Michael Druhan  
Mr. Peter D'Olive  
Fire Service Captain Bo McLarty (Board Member Elect)  
Ms. Wanda Cochran, Counsel  
Ms. Mary Berg, Secretary  
Ms. Debbie Blackburn, Office Assistant III

Absent:

Guests:

Ms. Gwelda Swilley-Burke, Gray & Company  
Fire Service Captain Paul Cumbaa, Mobile Fire Department  
Mr. Eric S. Smith, CSSC Investment  
Mr. Bill Caudill, CSSC Investment

The chairman, Captain Bryan Lee, called the meeting to order at 9:00 a.m.

The chairman presented for hearing, the application of Fire Service District Chief Charles C. Carpenter, Mobile Fire Department, for a service-connected disability retirement. He called on Ms. Cochran to conduct the hearing. The City did not put in an appearance. By agreement all medical records and others documents on file were made part of the record at the request of Ms. Cochran.

*Mr. Joe Connick made a motion to grant a service-connected disability to Fire Service District Chief Charles C. Carpenter, Mobile Fire Department, based on the recommendation of the Disability Committee. The motion was seconded by Lt. Morgan, and carried. Chief Carpenter will receive service-connected disability benefits on the basis of 60% of his final salary.*

The chairman presented items 3 through 7 on the agenda for approval. *On a motion by Captain Connick, seconded by Mr. Druhan, the Board approved the following:*

**Payment of Invoice No. 004029 dated April 30, 2009 in the amount of \$5,000.00 submitted by Gray & Company** for investment performance analysis ending April 30, 2009;

**Payment in the amount of \$7,350.83 submitted by Orleans Capital Management,** for professional fixed income investment services for the quarter ending March 31, 2009;

**Payment of Invoice No. SSgABA711753 dated May 6, 2009 in the amount of (\$840.50) submitted by State Street Global Advisors** for professional index investment management services for the quarter ending March 31, 2009;

**Payment of Invoice dated May 14, 2009 in the amount of \$3,236.70 submitted by Transamerica Investment Management** for professional smid cap income investment services for the period ending April 29, 2009; and

**Payment of Invoice dated May 8, 2009 in the amount of \$9,750.58, submitted by The Bank of New York** for professional custodial services for the quarter ending March 31, 2009.

The chairman presented a statement from Nationwide with 4<sup>th</sup> quarter fixed account information for Robert Gay. *Mr. Lilley motioned to deny the request of payment of interest to Robert Gay. Mr. Druhan seconded the motion, and it carried.*

Mr. Eric Smith and Mr. Bill Caudill, of CSSC Investment, made a presentation concerning a written report that they had provided the Board earlier concerning a patent pending process their company has developed.

The secretary provided each Board member with a list of the **requests for refund**. *On a motion by Captain Connick, seconded by Lt. Morgan, the Board approved refunds totaling \$741.99 as follows:*

<i>Kristopher T. Young</i>	<i>\$741.99</i>
<i>Total Refunds</i>	<i>\$741.99</i>

The chairman acknowledged the consultant, Ms. Gwelda Swilley-Burke, and turned the meeting over to her. Ms. Swilley-Burke gave a comprehensive review of the Fund.

**Unfinished business:**

- Ms. Cochran reported on the ALFA settlement.
- The education session was scheduled for October 28, 2009 at Five Rivers Park.

**New Business:**

- Mr. D'Olive discussed the accounting firm he works with merging with Wilkins, Miller, who has the contract for the annual Pension audit. This necessitates his resigning from the Board.

*There being no further business to come before the Board, on a motion by Mr. Druhan, and seconded by Captain Connick, the meeting adjourned at approximately 12:14 p.m.*

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*Bryan T. Lee, Chairman*

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*Mary A. Berg, Secretary*