

The City of Mobile, Alabama
Police and Firefighters Retirement Plan
Regular Meeting
May 27, 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, May 27, 2020 in the Pre-Council room on the ninth floor of the south tower in Government Plaza.

Present:

Fire Chief of Staff Jeremy Lami, Chairman
Fire Service Driver Raymond McCarron
Mr. Bryan Lee
Police Lieutenant Matthew James
Mr. Matt Singleton
Mr. Chris Kern, Civil Chief City Legal
Ms. Mary Berg, Secretary

Absent:

Police Chief of Operations Roy Hodge
Mr. Paul Wesch
Mr. Emanuel Roberts
Mr. Randal Smith

Guests:

Police Corporal John Mitchell, Police Department
Mr. Tony Kay, AndCo Consulting (Phone)

The Chairman, Fire Chief of Staff Lami, called the meeting to order at 9:51 a.m.

The Chairman presented the **minutes of the regular meeting of February 26 and March 25, 2020**. *Mr. Lee moved for approval, with a second from Driver McCarron, the minutes were approved as written and distributed.*

The Chairman presented a Personnel Action Notice of retirement effective June 1, 2020 submitted by **Firefighter Mark A. Crumpler, Mobile Fire Department**. As of May 31, 2020 Firefighter Crumpler will be 60 years old and will have served 24.58 years. He has elected the 50% joint and survivor annuity option with the 'pop-up' feature. *Mr. Lee moved for approval, with a second by Lieutenant James, the motion carried.*

The Chairman presented a Personnel Action Notice of **Fire Service Captain James I. May** of his intent to leave the Fire Department and withdraw from the DROP to enter active retirement effective May 30, 2020. *Lieutenant James moved for approval, with a second by Mr. Singleton, the motion carried.*

The Chairman presented a Personnel Action Notice of **Police Officer Christopher N. Mitchell** of his intent to leave the Police Department and withdraw from the DROP to enter active retirement effective June 5, 2020. *Lieutenant James moved for approval, with a second by Driver McCarron, the motion carried.*

The Chairman presented a request for approval to move \$7,250,000.00 from the Regions Money Market Account to the Wells Fargo Cash Account. *Mr. Lee moved for approval, with a second by Lieutenant James, the motion carried.*

The Chairman presented items 7 through 9 and 12 through 13. *On a motion by Lieutenant James seconded by Driver McCarron, the Board approved the following:*

Invoice No. SSGABA3088539 dated April 23, 2020 in the amount of \$3,488.63 submitted by State Street Global Advisors for professional index investment management services for the quarter ending March 31, 2020;

Invoice No. SSGABA3073137 dated April 23, 2020 in the amount of \$1,701.08 submitted by State Street Global Advisors for professional midcap index investment management services for the quarter ending March 31, 2020;

Invoice No. 12799734 dated April 8, 2020 in the amount of \$16,793.43 submitted by Wells Fargo Bank, N.A. for custodial services for the quarter ending March 31, 2020;

Invoice dated April 22, 2020 in the amount of \$119.00, submitted by VitalChart for medical records for Fire Service Driver Richard L. McMillian; and

Invoice dated April 29, 2020 in the amount of \$72.00, submitted by VitalChart for medical records for Fire Service Driver Richard L. McMillian.

The secretary provided each Board member with a list of the **requests for refund**. *On a motion by Mr. Singleton, Driver McCarron, the Board approved refunds totaling \$18,713.99 as follows:*

<i>Timothy C. Freeman</i>	<i>MPD</i>	<i>\$ 18,713.99</i>
<i>Total Refunds</i>		<i>\$ 18,713.99</i>

The Chairman acknowledged the consultant, Mr. Tony Kay, and turned the meeting over to him. Mr. Kay briefly went over the Investment Performance Review that AndCo had prepared for April 30, 2020 and the quarterly report for March 31, 2020. Mr. Kay reported to the Board that Guggenheim had become Everwest and that there was now under performance due to changes in personnel. He made a recommendation to the Board to redeem the funds currently held by Everwest and to place those funds with American Core Realty. *Mr. Lee moved to approve the recommendation of the consultant, with a second by Mr. Singleton, the motion carried.*

There being no further business to come before the Board, on a motion by Lieutenant James, seconded by Driver McCarron, the meeting adjourned at approximately 10:40 a.m.

Jeremy Lami., Chairman

Mary A. Berg, Secretary