

**The City of Mobile, Alabama  
Police and Firefighters Retirement Plan  
Regular Meeting  
September 28, 2022**

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, September 28, 2022, in the first-floor auditorium of Government Plaza.

**Present:**

Mr. Bryan Lee, Chairman  
Police Lieutenant Matthew James, Vice Chairman  
Mr. Matt Singleton  
Firefighter Ben Lee  
Mr. Keith Stallings  
Police Captain Kevin Rodgers  
Fire Service Captain William Erickson  
Mr. Bob Holt  
Ms. Cherlina Monteiro, Assistant City Attorney  
Mr. Cody Scott, Deputy Director of Pensions  
Ms. Mary Berg, Secretary

**Absent:**

Mr. Emanuel Roberts

**Guests:**

Mr. Tyler Grumbles, AndCo Consulting (By Phone)  
Police Corporal John Mitchell, Police Department  
Mr. Greg Foster, Retired Fire Service Captain

The Chairman, Bryan Lee, called the meeting to order at 9:30 a.m.

The Chairman presented the **minutes of the regular meeting of August 24, 2022**. *Firefighter Lee moved for approval, with a second from Captain Rodgers, the minutes were approved as written and distributed.*

The Chairman presented items 3 through 7. *On a motion by Firefighter Lee seconded by Lieutenant James, the Board approved the following:*

Personnel Action Notice submitted by **Fire Service Driver Lorenza Armstrong** of his intent to leave the Fire Department and withdraw from the DROP to enter active retirement, effective September 30, 2022;

Personnel Action Notice of submitted by **Fire Service Captain Samuel H. Williams, Jr.** of his intent to leave the Fire Department and withdraw from the DROP to enter active retirement, effective September 30, 2022;

Personnel Action Notice of Retirement effective October 31, 2022, submitted by **Fire Service Driver Lee E. Pettway, Sr., Mobile Fire Department**. As of October 30, 2022, Driver Pettway, Sr. will be 58 years old and will have served 28.04 years. He has elected the maximum option with no benefits payable to a survivor;

Personnel Action Notice of DROP Retirement effective October 1, 2022, submitted by **Firefighter Wayne P. Dixon, Jr., Mobile Fire Department**. As of September 30, 2022, Firefighter Dixon, Jr. will be 56 years old and have served 30.05 years. He has elected the maximum option with no benefits payable to a survivor; and

Personnel Action Notice of DROP Retirement effective October 1, 2022, submitted by **Firemedic Gerry A. Rutland, Mobile Fire Department**. As of September 30, 2022, Firemedic Rutland will be 62 years old and have served 30.34 years. He has elected the maximum option with no benefits payable to a survivor.

The Chairman presented items 8 through 10. *On a motion by Lieutenant James seconded by Mr. Singleton, the Board approved the following:*

**Invoice No. 009-0822 dated August 25, 2022, in the amount of \$550.00 submitted by Southern Actuarial Services** for special costs studies as of October 1, 2021;

**Invoice No. 009-0922 dated September 7, 2022, in the amount of \$650.00 submitted by Southern Actuarial Services** for updating actuarial factor tables using 1995 Buck Mortality Table; and

**Invoice No. 2775 dated August 1, 2022, in the amount of \$12,500.00 submitted by Pension Technology Group** for software development, support, and hosting for August 2022.

The Chairman presented for approval a **Capital Call for American Realty Advisors in the amount of \$602,000.00 for Monday, October 3, 2022**. *Lieutenant James moved for approval, with a second from Captain Erickson, the motion carried.*

The Deputy Director of Pensions 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 \$138,589.21 as follows:*

|                              |            |                      |
|------------------------------|------------|----------------------|
| <i>Jennifer K. Levy</i>      | <i>MFD</i> | <i>\$ 56,884.58</i>  |
| <i>Kenneth E. Newman, II</i> | <i>MFD</i> | <i>37,546.92</i>     |
| <i>Ivan C. Norfus</i>        | <i>MPD</i> | <i>30,315.60</i>     |
| <i>Bryan S. Van Lew</i>      | <i>MPD</i> | <i>13,842.11</i>     |
| <i>Total Refunds</i>         |            | <i>\$ 138,589.21</i> |

The Chairman acknowledged the consultant, Mr. Tyler Grumbles, and turned the meeting over to him. Mr. Grumbles briefly went over the August 31, 2022 monthly flash report that AndCo had prepared, gave a recommendation on rebalancing investment accounts, and an update on Portfolio Advisors. *The Board opted to wait and not go through rebalancing at this point.*

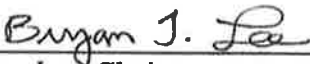
#### **Unfinished Business:**

- a. Mr. Scott and Ms. Berg informed the board of the progress that is being made with the software implementation with Pension Technology Group. Data is being uploaded, negotiations with Munis on payroll, and getting all the data mapped appropriately.

- b. Upon receiving the update from Tyler on Portfolio Advisors, *Lieutenant James made a motion to rescind the previously adopted motion, "Investing \$6.25M with Portfolio Advisors pending acceptance from Legal." With a second from Captain Rodgers, and a unanimous vote, the motion was rescinded. Captain Erickson made a motion to invest \$6.25M with HarbourVest pending acceptance from Legal. With a second from Lieutenant James, the motion carried.*

**New Business:**

*There being no further business to come before the Board, on a motion by Firefighter Lee, seconded by Captain Rodgers the meeting adjourned at approximately 11:13 a.m.*

  
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Bryan Lee, Chairman

  
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Cody D. Scott, Deputy Director of Pensions