

**The City of Mobile, Alabama
Police and Firefighters Retirement Plan
Scheduled Regular Meeting
April 25, 2018**

The Board of Trustees for The City of Mobile, Alabama Police and Firefighters Retirement Plan met in a scheduled regular session at 9:00 a.m. on Wednesday, April 25, 2018 in the Pre-Council room on the first floor of the south tower in Government Plaza.

Present:

Police Captain Roy Hodge, Chairman
Fire Chief of Staff Jeremy Lami
Police Major William Jackson
Firefighter Keith Lee
Mr. Terry Lilley
Mr. Randal Smith
Ms. Mary Berg, Secretary

Absent:

Mr. Paul Wesch
Mr. Emanuel Roberts
Mr. Matt Singleton

Guests:

Mr. Tony Kay, AndCo Consulting
Mr. Bryan Lee

The Chairman, Captain Hodge, called the meeting to order at 9:12 a.m.

The Chairman presented the **minutes of the regular meeting of March 28, 2018**. *Firefighter Lee moved for approval, with a second from Mr. Smith, the minutes were approved as written and distributed.*

The Chairman presented a Personnel Action Notice of DROP retirement effective May 1, 2018 submitted by **Fire Service District Chief Dexter F. Pettaway, Mobile Fire Department**. As of April 30, 2018 District Chief Pettaway will be 61 years old and will have served 30.03 years. He has elected the 100% joint and survivor option without the 'pop-up' feature. *Chief of Staff Lami moved for approval, with a second by Mr. Smith, the motion carried.*

The Chairman presented a Personnel Action Notice of DROP retirement effective May 1, 2018 submitted by **Fire Service Driver Thomas K. Everett, Mobile Fire Department**. As of April 30, 2018 Driver Everett will be 57 years old and will have served 25.60 years. He has elected the 100% joint and survivor option with the 'pop-up' feature. *Mr. Lilley moved for approval, with a second by Firefighter Lee, the motion carried.*

The Chairman presented items 5 through 9. *On a motion by Mr. Lilley seconded by Mr. Smith, the Board approved the following:*

Invoice No. 24748 dated March 30, 2018 in the amount of \$16,250.00 submitted by AndCo for investment performance analysis for January, February, and March 2018;

Approved payment in the amount of \$26,411.53, to Morgan Dempsey Capital Management, for professional investment services for the quarter ending March 31, 2018;

Approved payment in the amount of \$19,657.00 to SouthernSun Asset Management for professional investment services for the quarter ending March 31, 2018;

Approved payment in the amount of \$9,042.03, to Orleans Capital Management, for professional fixed income investment services for the quarter ending March 31, 2018; and

Approved payment in the amount of \$337,500.00 to American Realty Advisors for their Capital Call due April 17, 2018.

The secretary provided each Board member with a list of the **requests for refund**. *On a motion by Chief of Staff Lami, seconded by Mr. Lilley, the Board approved refunds totaling \$116,463.83 as follows:*

<i>Jeffery D. Armstrong</i>	<i>MPD</i>	<i>\$ 26,059.27</i>
<i>Jonathan M. Bush</i>	<i>MPD</i>	<i>15,193.55</i>
<i>Joanie D. Hughes</i>	<i>MPD</i>	<i>6,538.25</i>
<i>Joseph W. Joiner</i>	<i>MPD</i>	<i>25,466.87</i>
<i>Micah C. Jones</i>	<i>MPD</i>	<i>13,021.80</i>
<i>Curtis J. Renfro</i>	<i>MPD</i>	<i>17,632.22</i>
<i>Caleb A. Tillman</i>	<i>MPD</i>	<i>12,551.87</i>
<i>Total Refunds</i>		<i>\$ 116,463.83</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 March 31, 2018. He recommended to the Board to rebalance with \$3,000,000.00 being taken from large cap and \$3,000,000.00 being taken from mid cap to transfer the funds to Schroder and WCM. *On a motion by Chief of Staff Lami, seconded by Major Jackson, the motion carried.*

Mr. Kay also recommended to the Board to bring in SouthernSun to the May meeting. The Board concurred.

Unfinished Business:

Mr. Lilley discussed the fraud firms and agreed to bring one to the May meeting.

There being no further business to come before the Board, on a motion by Firefighter Lee, seconded by Chief of Staff Lami, the meeting adjourned at approximately 9:44 a.m.

Roy B. Hodge Jr., Chairman

Mary A. Berg, Secretary