

The City of Mobile, Alabama
Police and Firefighters Retirement Plan
Regular Meeting
April 25, 2007

The Board of Trustees for The City of Mobile, Alabama Police and Firefighters Retirement Plan met in rescheduled regular session at 9:00 a.m. on Wednesday, April 25, 2007 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
Mr. Briley Shirah
Retired Fire Service Captain Terry Lilley
Police Lieutenant Michael Morgan
Retired Police Lieutenant George Goodwin
Fire Service Captain James Connick
Mr. Michael Druhan
Ms. Wanda Cochran
Ms. Mary Berg, Secretary
Ms. Deborah Blackburn, Office Assistant III

Absent:

Police Deputy Chief James Barber, Vice Chairman
Ms. Barbara Malkove

Guests:

None

The chairman, Captain Bryan Lee, called the meeting to order at 9:02 a.m.

The chairman presented a Personnel Action Notice submitted by **Fire Service Marshal Mark J. Trenier** Mobile Fire Department, of his intent to leave the department and withdraw from the DROP to enter active retirement, effective May 2, 2007. *Lieutenant Morgan moved for approval, Captain Connick seconded the motion, and it carried.*

The chairman presented items 3 through 5 on the agenda for consideration. *On a motion by Captain Connick seconded by Mr. Goodwin, the Board approved the following:*

Payment of Invoice No 003490 dated March 28, 2007 in the amount of \$5,000.00 submitted by Gray & Company for investment performance analysis ending March 31, 2007;

Payment of Invoice No. 34906 dated March 31, 2007 in the amount of \$218.50 submitted by Ronald P. Davis for legal services rendered through March 31, 2007; and

Payment of Invoice No. 009-0407 dated April 10, 2007 in the amount of \$13,750.00 submitted by Southern Actuarial Services Company, Inc., for actuarial valuation as of October 1, 2006 and a special studies report requested by the Board.

The chairman presented items 6 and 7 on the agenda for consideration. *On a motion by Mr. Druhan seconded by Mr. Shirah, the Board approved the following:*

Payment in the amount of \$6,837.01 to Orleans Capital Management for professional fixed income investment services for the quarter ending March 31, 2007; and

Payment of Invoice in the amount of \$251.00 submitted by Westbrook Real Estate for professional real estate management fees for the period January 1, 2007 through March 31, 2007.

The chairman presented a **request for approval of payment in the amount of \$6,565.68 to AmSouth Bank** for professional custodial services for the period ending March 31, 2007. After a brief discussion, *Mr. Druhan moved for Ms. Cochran to write a letter to AmSouth requesting a discount of 30% of their total invoices. Mr. Shirah seconded the motion, and it carried.*

The secretary provided each Board member with a list of the **requests for refund**. *On a motion by Captain Connick seconded by Lieutenant Morgan, the Board approved refunds totaling \$108,746.55 as follows:*

<i>Tirell D. Bowie</i>	\$	<i>25,686.91</i>
<i>Matthew P. O'Brien</i>		<i>14,067.77</i>
<i>Chad J. Robbins</i>		<i>15,650.68</i>
<i>Monika L. Singleton</i>		<i>35,565.83</i>
<i>Dale W. Talley</i>		<i>3,424.94</i>
<i>Nicholas M. Vegliacich</i>		<i>14,350.42</i>
<i>Total Refunds</i>	\$	<i>108,746.55</i>

Unfinished business:

- Ms. Cochran reported on the **ALFA Insurance** legal proceedings.
- Board members submitted questions concerning additional Actuarial Studies for the secretary to send to Mr. Carr.

There being no further business to come before the Board, on a motion by Mr. Druhan, the meeting adjourned at approximately 9:32 a.m.

Bryan T. Lee, Chairman

Mary A. Berg, Secretary