

**The City of Mobile, Alabama
Police and Firefighters Retirement Plan
Rescheduled Regular Meeting
August 30, 2017**

The Board of Trustees for The City of Mobile, Alabama Police and Firefighters Retirement Plan met in a rescheduled regular session at 9:00 a.m. on Wednesday, August 30, 2017 in the Pre-Council room on the ninth floor of the south tower in Government Plaza.

Present:

Police Captain Roy Hodge, Chairman
Fire Chief of Staff Jeremy Lami, Vice Chairman
Firefighter Keith Lee
Police Captain William Jackson
Mr. Randal Smith
Mr. Terry Lilley
Mr. Emanuel Roberts
Mr. Mike Druhan, Counsel
Ms. Mary Berg, Secretary

Absent:

Mr. Paul Wesch
Mr. Matt Singleton

Guests:

Mr. Brad Lyons, Consequent
Mr. Bryan Lee
Mr. Earl Robinson, Consequent
Mr. Ken Simon, Consequent
Ms. Sharon Aberly

The Chairman, Captain Roy Hodge, called the meeting to order at 9:10 a.m.

The Chairman presented for hearing, the application of Police Officer Bob G. Hicks for a non-service-connected disability retirement. He called on Mr. Druhan to conduct the hearing. The City did not appear for this hearing. By agreement all medical records of Officer Hicks were made part of the record at the request of Mr. Druhan. Officer Hicks was not present at the hearing. The disability committee made a recommendation of a non- service-connected disability. The hearing concluded. *Captain Jackson moved to accept the recommendation of the disability committee, Mr. Smith seconded the motion, and it carried.*

The Chairman presented the **minutes of the regular Board meeting of July 26, 2017**. *Captain Jackson 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 September 1, 2017 submitted by **Police Officer Robert L. Hudson, Mobile Police Department**. As of August 31, 2017 Officer Hudson will be 55 years old and will have served 20.02 years. He has elected the 100% joint and survivor annuity option with the ‘pop-up’ feature. *Mr. Smith moved for approval, with a second by Mr. Roberts, the motion carried.*

The Chairman presented items 5 through 7. *On a motion by Mr. Smith seconded by Fire Chief of Staff Lami, the Board approved the following:*

Invoice No. 1117 dated July 27, 2017 in the amount of \$5,208.33 submitted by Consequent Capital Management, LLC for investment performance analysis for July 2017;

Approved a Capital Call for Levine Leichtman in the amount of \$331,081.08 due August 23, 2017; and

Invoice No. 11077937 dated July 13, 2017 in the amount of \$16,774.18 submitted by Wells Fargo Bank, N.A. for custodial services for the quarter ending June 30, 2017.

The Chairman presented a month to month contract extension for Consequent. This is until a new consultant is selected. After Mr. Earl Robinson and Mr. Ken Simon explained to the Board how much they would like to continue their relationship with them. *Mr. Smith moved for approval, with a second by Firefighter Lee, the motion carried.*

The secretary provided each Board member with a list of the **requests for refund**. *On a motion by Captain Jackson, seconded by Mr. Roberts, the Board approved refunds totaling \$29,852.54 as follows:*

<i>Joseph M. Hand</i>	<i>MPD</i>	<i>\$ 7,343.26</i>
<i>Michael D. Maxey</i>	<i>MPD</i>	<i>19,625.16</i>
<i>Byron Wiggins</i>	<i>MFD</i>	<i>2,884.12</i>
<i>Total Refunds</i>		<i>\$ 29,852.54</i>

The Chairman acknowledged the consultant, Mr. Brad Lyons, and turned the meeting over to him. Mr. Lyons briefly went over the Quarterly Performance report for June 30, 2017. He presented a letter from Consequent recommending the termination of Energy Opportunities Capital Management. *Fire Chief of Staff Lami moved to table until new consultant is selected, with a seconded be Mr. Lilley, the motion carried.*

Unfinished Business:

- *Captain Jackson moved to bring in 3 consultants for presentations at the September meeting, with a second from Fire Chief of Staff Lami, the motion carried. Captain Hodge, Fire Chief of Staff Lami and Mr. Wesch will be the committee to make the selection.*

New Business:

- *After a brief discussion, Fire Chief of Staff Lami moved to take the Energy Opportunities Capital Management matter off the table, with a second by Mr. Lilley, the motion carried unanimously.*
- *Mr. Roberts moved to terminate Energy Opportunities Capital Management and to convert to cash, with a second by Captain Jackson, the motion carried.*

There being no further business to come before the Board, on a motion by Firefighter Lee, seconded by Mr. Smith, the meeting adjourned at approximately 10:09 a.m.

Roy B. Hodge Jr., Chairman

Mary A. Berg, Secretary