

**The City of Mobile, Alabama
Police and Firefighters Retirement Plan
Scheduled Regular Meeting
February 28, 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, February 28, 2018 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
Police Captain William Jackson
Mr. Matt Singleton
Firefighter Keith Lee
Mr. Terry Lilley
Mr. Emanuel Roberts
Mr. Mike Druhan, Counsel
Ms. Mary Berg, Secretary

Absent:

Mr. Paul Wesch
Mr. Randal Smith

Guests:

Mr. Tony Kay, AndCo Consulting
Police Corporal John Mitchell, Mobile Police Department
Mr. Bryan Lee
Firefighter Ben Hawkins, Mobile Fire Department
Fire Service Captain Bo McLarty, Mobile Fire Department

The Chairman, Captain Hodge, called the meeting to order at 9:04 a.m.

The Chairman presented the **minutes of the rescheduled regular Board meeting of December 20, 2017 and the regular meeting of January 24, 2018**. *Firefighter Lee moved for approval, with a second from Mr. Singleton, the minutes were approved as written and distributed.*

The Chairman presented the Personnel Action Notice submitted by **Police Officer Reginald D. Smith, Mobile Police Department**, of his intent to retire effective March 3, 2018 with benefits deferred to April 23, 2023 at which time he will be 55 years of age. *Captain Jackson moved for approval, with a second by Mr. Singleton, the motion carried.*

The Chairman presented a Personnel Action Notice of retirement effective February 28, 2018 submitted by **Fire Service Captain Robert B. Gilliland, Mobile Fire Department**. As of February 27, 2018 Captain Gilliland will be 58 years old and will have served 29.68 years. He has elected the 100% joint and survivor annuity option without the 'pop-up' feature. *Mr. Lilley moved for approval, with a second by Firefighter Lee, the motion carried.*

The Chairman presented a Personnel Action Notice of DROP retirement effective March 1, 2018 submitted by **Police Officer Lance Deleston, Mobile Police Department**. As of February 28, 2018 Officer Deleston will be 55 years old and will have served 20.53 years. He has elected the maximum option with no benefits payable to a survivor. *Captain Jackson moved for approval, with a second by Mr. Lilley, the motion carried.*

The Chairman presented a Personnel Action Notice of **Police Lieutenant Christopher Berra** of his intent to leave the Police Department and withdraw from the DROP to enter active retirement

effective February 28, 2018. *Captain Jackson moved for approval, with a second by Mr. Lilley, the motion carried.*

The Chairman presented a Personnel Action Notice of **Police Major Baroneise T. Dixon** of her intent to leave the Police Department and withdraw from the DROP to enter active retirement effective February 3, 2018. *Captain Jackson moved for approval, with a second by Mr. Lilley, the motion carried.*

The Chairman presented items 8 through 13. *On a motion by Firefighter Lee seconded by Captain Jackson, the Board approved the following:*

Invoice No. SSGABA2651502 dated February 13, 2018 in the amount of \$3,557.90 submitted by State Street Global Advisors for professional index investment management services for the quarter ending December 31, 2017;

Invoice No. SSGABA2651503 dated February 13, 2018 in the amount of \$2,043.36 submitted by State Street Global Advisors for professional midcap index investment management services for the quarter ending December 31, 2017;

Invoice dated January 31, 2018 in the amount of \$16,748.36 submitted by Allianz Global investors for professional international investment services for the period ending November 29, 2017;

Invoice No. 11506301 dated January 8, 2018 in the amount of \$15,682.23 submitted by Wells Fargo Bank, N.A. for custodial services for the quarter ending December 31, 2017;

Invoice in the amount of \$800.00 submitted by NCPERS for registration fee for Chief of Staff Lami to attend annual conference; and

Invoice in the amount of \$450.00 submitted by NCPERS for registration fee for Chief of Staff Lami to attend trustee education seminar.

The Chairman presented **an invoice in the amount of \$475.00 submitted by NAPPA** for renewal of dues for 2018 for Mr. Druhan. (Reimburse Mr. Druhan since he has already paid) *Mr. Singleton moved for approval, with a second by Mr. Lilley, the motion carried.*

The secretary provided each Board member with a list of the **requests for refund**. *On a motion by Chief of Staff Lami, seconded by Captain Singleton, the Board approved refunds totaling \$118,174.76 as follows:*

<i>Walter D. Bradley III</i>	<i>MPD</i>	<i>\$ 26,288.39</i>
<i>Bryant F. Johnson</i>	<i>MFD</i>	<i>44,695.04</i>
<i>Devin C. O’Shea</i>	<i>MPD</i>	<i>1,191.58</i>
<i>Tyler J. Smith</i>	<i>MFD</i>	<i>31,575.89</i>
<i>Daniel J. Sprinkle</i>	<i>MFD</i>	<i>9,108.29</i>
<i>Michael A. Walley</i>	<i>MPD</i>	<i>5,315.57</i>
<i>Total Refunds</i>		<i>\$ 118,174.76</i>

The Chairman acknowledged the consultant, Mr. Tony Kay, and turned the meeting over to him. Mr. Kay briefly went over the Quarterly Investment Performance Review that AndCo had prepared for December 31, 2017.

Motion by Chief of Staff Lami to move the amount of \$10,000,000.00 from the Plan's Regions Bank Account to the Wells Fargo Cash Account to fund the American Realty Core Investment, with a second by Mr. Singleton, the motion carried.

Mr. Kay presented an analysis to the Board on Global Tactical Asset Allocation Managers. After a brief discussion, *Chief of Staff Lami moved to invite BlackRock, PIMCO and Westwood to present their global tactical asset allocation products at the March meeting, with a second by Mr. Roberts, the motion carried.*

New Business:

Firefighter Ben Hawkins addressed the Board concerning purchasing prior service. His information will be brought back to the next meeting for review.

Mr. Lilley moved to go into executive session to discuss legal counsel for the Plan, with a second by Firefighter Lee, the motion carried.

Mr. Lilley moved to come out of executive session, with a second by Firefighter Lee the motion carried.

Mr. Lilley discussed the fraud information.

Chief of Staff Lami discussed the information the Board has received on 30 and out plus 25 and out.

There being no further business to come before the Board, on a motion by Firefighter Lee, seconded by Mr. Singleton, the meeting adjourned at approximately 10:30 a.m.

Roy B. Hodge Jr., Chairman

Mary A. Berg, Secretary