

**The City of Mobile, Alabama**  
**Police and Firefighters Retirement Plan**  
**Regular Meeting**  
**January 27, 2016**

The Board of Trustees for The City of Mobile, Alabama Police and Firefighters Retirement Plan met in regular session at 9:00 a.m. on Wednesday, January 27, 2016 in the City Council Pre-Conference room on the first floor of the south tower in Government Plaza.

Present:

Retired Fire Service Captain Terry Lilley, Chairman  
Police Captain Roy Hodge, Vice-Chairman  
Mr. Paul Wesch  
Fire Service Captain Jimmy Connick  
Fire Service Captain Bryan Lee  
Retired Police Corporal Randal Smith  
Mr. Mike Druhan, Counsel  
Ms. Mary Berg, Secretary

Absent:

Police Chief James Barber  
Mr. Matt Singleton  
Mr. Pat Mitchell

Guests:

Mr. Bob Hubbard, Gray & Co.  
Police Corporal John Mitchell, Mobile Police Department  
Police Officer Kendall Lee, Mobile Police Department

The Chairman, Mr. Terry Lilley, called the meeting to order at 9:10 a.m.

The Chairman presented for hearing, the application of Police Sergeant Robert K. Thornton 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 Mr. Thornton were made part of the record at the request of Mr. Druhan. Sergeant Thornton appeared at the hearing. The hearing concluded. *Captain Lee moved to approve the non-service-connected disability retirement, Mr. Smith seconded the motion, and it carried.*

The Chairman presented the **minutes of the regular Board meeting of December 16, 2015**. *Captain Lee moved for approval, with a second from Captain Hodge, the minutes were approved as written and distributed.*

The Chairman presented a Personnel Action Notice of DROP retirement effective February 1, 2016 submitted by **Police Lieutenant Jerry L. Hoven, Mobile Police Department**. As of January 31, 2016 Lieutenant Hoven will be 60 years old and will have served 34.32 years. He has elected the 100% joint and survivor annuity option with the 'pop-up' feature. *Captain Hodge moved for approval, with a second by Mr. Smith, the motion carried.*

The Chairman presented items 5 through 9 on the agenda for approval. *On a motion by Mr. Smith seconded by Captain Hodge, the Board approved the following:*

**Invoice No. 006631 dated December 30, 2015 in the amount of \$5,208.33 submitted by Gray & Company** for investment performance analysis for December 2015;

**Approved payment in the amount of \$19,187.00, to Morgan Dempsey Capital Management**, for professional investment services for the quarter ending December 31, 2015;

**Approved payment in the amount of \$15,292.00 to SouthernSun Asset Management** for professional investment services for the quarter ending December, 2015;

**Payment in the amount of \$9,009.62 to Orleans Capital Management** for professional fixed income investment services for the quarter ending December 31, 2015; and

**Invoice dated January 12, 2016 in the amount of \$22,468.58 submitted by Allianz Global investors** for professional international investment services for the quarter ending December 31, 2015.

The Chairman presented a **request to approve payment in the amount of \$250,000.00 to Corrum Capital Management to fund their third capital call.** *Captain Connick moved for approval, with a second by Captain Hodge, the motion carried.*

The Chairman presented a **request to approve a call for management fees for LLCP Co-Investment Fund in the amount of \$22,947.13 for the period January 15, 2016 through July 14, 2016.** *Captain Lee moved for approval, with a second by Mr. Smith, the motion carried.*

The Chairman presented a request from **Mr. Lee for reimbursement of travel expenses in the amount of \$661.75 for attending Levine Leichtman annual meeting in Beverly Hills, CA** from November 11, 2015 through November 13, 2015. *Captain Hodge moved for approval. Mr. Smith seconded the motion, and the motion carried with Mr. Lee abstaining.*

The secretary provided each Board member with a list of the **requests for refund.** *On a motion by Captain Connick, seconded by Captain Hodge, the Board approved refunds totaling \$51,247.98 as follows:*

<i>Halbert L. Clark II</i>	<i>MPD</i>	<i>\$ 8,428.52</i>
<i>Austin T. Henage</i>	<i>MPD</i>	<i>6,274.25</i>
<i>Eric D. Logan</i>	<i>MPD</i>	<i>446.97</i>
<i>James E. Pate</i>	<i>MPD</i>	<i>9,903.40</i>
<i>Donovan D. Powell</i>	<i>MPD</i>	<i>1,139.97</i>
<i>Michael P. Smithmier</i>	<i>MPD</i>	<i>7,675.35</i>
<i>Brian S. Wilkins</i>	<i>MFD</i>	<i>17,379.52</i>
<i>Total Refunds</i>		<i>\$51,247.98</i>

The chairman acknowledged the consultant, Mr. Bob Hubbard, and turned the meeting over to him. Mr. Hubbard went over the Investment Performance Analysis for November 30, 2015.

**Unfinished business:**

- Mr. Druhan gave an update on the American Realty Advisors contract.

**New business:**

- *Captain Connick moved to send a letter to the Mayor, City Council President and the Finance director asking for funding for new software that is needed for the Pension Office. Captain Lee seconded the motion. After a brief discussion the motion and second were withdrawn.*

*There being no further business to come before the Board, on a motion by Captain Connick, seconded by Mr. Smith, the meeting adjourned at approximately 9:52 a.m.*

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*James T. Lilley, Jr., Chairman*

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*Mary A. Berg, Secretary*