

The City of Mobile, Alabama
Police and Firefighters Retirement Plan
Regular Meeting
January 28, 2015

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 28, 2015 in the City Council Pre-Conference room on the first floor of the south tower of Government Plaza.

Present:

Retired Fire Service Captain Terry Lilley, Chairman
Police Captain Roy Hodge, Vice Chairman
Fire Service Captain Jimmy Connick
Mr. Paul Wesch
Mr. Pat Mitchell
Mr. Matt Singleton
Mr. Michael Druhan, Counsel
Ms. Mary Berg, Secretary
Ms. Debbie Blackburn, Office Assistant III

Absent:

Fire Service Captain Bo McLarty
Retired Police Corporal Randal Smith
Police Chief James Barber

Guests:

Mr. Bob Hubbard, Gray & Co.
Police Corporal John Mitchell, Mobile Police Department
Mr. Charles Murray, Member, Citizens Finance Committee

The Chairman, Mr. Terry Lilley, called the meeting to order at 9:011 a.m.

The Chairman presented the **minutes of the regular Board meeting of November 19, 2014 and December 17, 2014**. *Captain Connick moved for approval. The motion was seconded by Mr. Singleton, and the motion carried, with Captain Hodge abstaining from the December minutes.*

The Chairman presented the Personnel Action Notice of retirement effective January 6, 2015 submitted by **Fire Service Driver Randy L. Holbein, Mobile Fire Department**. As of January 5, 2015 Driver Holbein will be 50 years old and will have served 25.87 years. He has elected the 100% joint and survivor annuity option with the “pop-up” feature. *Captain Connick moved for approval, it was seconded by Captain Hodge, and the motion carried.*

The Chairman presented the Personnel Action Notice of retirement effective January 28, 2015 submitted by **Police Corporal Russell W. Benefield, Mobile Police Department**. As of January 27, 2015 Corporal Benefield will be 50 years old and will have served 25.52 years. He has elected the 50% joint and survivor annuity option with the “pop-up” feature. *Captain Hodge moved for approval, it was seconded by Captain Connick, and the motion carried.*

The Chairman presented the Personnel Action Notice of DROP retirement effective February 1, 2015 submitted by **Police Lieutenant Sonja McLeod, Mobile Police Department**. As of January 31, 2015 Lieutenant McLeod will be 50 years old and will have served 31.26. She has elected the 50% joint and survivor annuity option with the “pop-up” feature. *Captain Connick moved for approval, it was seconded by Captain Hodge, and the motion carried.*

The Chairman presented the Personnel Action Notice of **Police Major Prentiss A. Lawson** of his intent to leave the Police Department and withdraw from the DROP to enter active

retirement, effective January 31, 2015. *Captain Connick moved for approval, Captain Hodge seconded the motion, and the motion carried.*

The Chairman presented the Personnel Action Notice of **Police Officer Reginald Mitchell** of his intent to leave the Police Department and withdraw from the DROP to enter active Retirement, effective January 31, 2015. *Captain Connick moved for approval, Captain Hodge seconded the motion, and the motion carried.*

The Chairman presented items 8 through 13 on the agenda for approval. *On a motion by Captain Connick, seconded by Captain Hodge, the Board approved the following:*

Invoice No. 006291 dated December 31, 2014 in the amount of \$5,208.33 submitted by Gray & Company for investment performance analysis for December 2014;

Payment in the amount of \$20,592.00 submitted by Morgan Dempsey Capital Management for professional investment services for the quarter ending December 31, 2014;

Payment in the amount of \$869.00 submitted by DLJ Real Estate for professional real estate management fees for the period July 1, 2014 through December 31, 2014;

Payment in the amount of \$8,924.91 to Orleans Capital Management for professional fixed income investment services for the quarter ending December 31, 2014;

Invoice dated January 14, 2015 in the amount of \$25,790.25 submitted by Allianz Global investors for professional international investment services for the quarter ending December 31, 2014; and

Payment in the amount of \$18,544.00 to SouthernSun Asset Management for professional investment services for the quarter ending December 31, 2014.

The Chairman presented a payment in the amount of \$2,728,839.54 to Corrum Capital Management to fund their first capital call. *Captain Connick moved for approval, Mr. Singleton seconded the motion, and the motion carried.*

The Chairman presented an invoice dated December 29, 2014 in the amount of \$13,197.36, submitted by The Bank of New York for professional custodial services for the quarter ending June 30, 2014. *Mr. Wesch moved to table, the motion was seconded by Mr. Singleton and the motion carried.*

An audit adjustment letter from the City Comptroller was presented to the Board reporting that the balance of \$13,091,742.00 is to be transferred to the Fund by March 31, 2015.

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 \$97,503.52 as follows:*

<i>Shaun R. Matone</i>	<i>MFD</i>	<i>\$19,056.20</i>
<i>Michael S. Mitchum</i>	<i>MPD</i>	<i>25,757.26</i>
<i>Cynthia A. Thomas</i>	<i>MPD</i>	<i>30,750.53</i>
<i>Flavers L. Williams</i>	<i>MPD</i>	<i>21,939.53</i>
<i>Total Refunds</i>		<i>\$97,503.52</i>

The Chairman acknowledged the consultant, Mr. Bob Hubbard, and turned the meeting over to him. Mr. Hubbard went over the Performance report for November 31, 2014.

Unfinished business:

- *Captain Connick moved to approve the request for another disability hearing for Jerald Riviere, Captain Hodge seconded the motion, and the motion carried. The secretary will get with his attorney and set a date for the hearing.*
- *Mr. Druhan suggested waiting on taking any action on Fire Captain Edward A. Lyons letter. Mr. Wesch moved to table action until next month, Captain Connick seconded the motion, and the motion carried.*

There being no further business to come before the Board, on a motion by Captain Connick, seconded by Captain Hodge, the meeting adjourned at approximately 9:56 am.

James T. Lilley, Jr., Chairman

Mary A. Berg, Secretary