

**The City of Mobile, Alabama
Police and Firefighters Retirement Plan
Regular Meeting
July 24, 2013**

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, July 24, 2013 in the City Council Pre-Conference room on the first floor of the south tower in Government Plaza.

Present:

Deputy Police Chief James Barber, Chairman
Retired Fire Service Captain Terry Lilley, Vice-Chairman
Fire Service Captain Bo McLarty
Mr. Michael Druhan
Retired Police Sergeant Joe Connick
Fire Service Captain James Connick
Police Lieutenant Roy Hodge
Ms. Barbara Malkove
Ms. Joyce Collier
Ms. Wanda Cochran, Counsel
Ms. Mary Berg, Secretary
Ms. Deborah Blackburn, Office Assistant III

Absent:

Guests:

Mr. Bob Hubbard, Gray & Co.
Fire Service Captain Bryan Lee, Mobile Fire Department
Police Corporal John Mitchell, Mobile Police Department
Ms. Emily Becker, Orleans Capital Management
Mr. Gary Welchel, Orleans Capital Management
Fire Service Chief Steve Dean, Mobile Fire Department
Firefighter Michael Riley, Mobile Fire Department
Firefighter Joshua Mosner, Mobile Fire Department
Miss Maggie Connick

The chairman, Deputy Chief James Barber, called the meeting to order at 9:01 a.m.

The chairman presented the **minutes of the regular Board meeting June 26, 2013.** *Mr. Connick moved for approval of the minutes. Ms. Malkove seconded the motion, and the minutes were approved as written and distributed.*

The chairman presented the Personnel Action Notice submitted by **Police Lieutenant Eldridge O. Fox, Mobile Police Department,** of his intent to retire effective August 13, 2013 with benefits deferred to October 2, 2013 at which time he will be 50 years of age. Lieutenant Fox has served 30.00 years entitling him to retirement benefits on the basis of 75.00% of his final average salary. *On a motion by Captain Connick, seconded by Captain McLarty the Board approved his request.*

The chairman presented items 4 through 7 on the agenda for approval. *On a motion by Mr. Connick, seconded by Ms. Malkove, the Board approved the following:*

Payment of Invoice No. 005620 dated June 27, 2013 in the amount of \$5,208.33 submitted by Gray & Company for investment performance analysis for June 2013;

Payment in the amount of \$1,066.00 to DLJ Real Estate for professional real estate management fees for the period of January 1, 2013 through June 30, 2013;

Payment of Invoice dated July 12, 2013 in the amount of \$24,205.89 submitted by AllianzGlobal Investors for professional international investment services for the quarter ending June 30, 2013; and

Payment of Invoice No. 28785 dated June 30, 2013 in the amount of \$385.00 submitted by Patricia K. Keesler, attorney for legal services (ongoing IRS determination letter process) rendered through June 4, 2013.

The secretary provided each Board member with a list of the **requests for refund**. *On a motion by Captain McLarty, seconded by Ms. Collier, the Board approved refunds totaling \$12,045.41 as follows:*

<i>Christopher B. Gibson</i>	<i>MFD</i>	<i>206.38</i>
<i>Anthony J. Sanchez</i>	<i>MPD</i>	<i>11,839.03</i>
<i>Total Refunds</i>		<i>\$12,045.41</i>

The chairman acknowledged the consultant, Mr. Bob Hubbard, and turned the meeting over to him. Mr. Hubbard went over the Investment Performance Analysis as of 6/30/2013. After Mr. Hubbard's presentation, Mr. Gary Welchel and Ms. Emily Becker of Orleans Capital Management went over the Fixed Income Investment review which had been distributed to the Board.

Unfinished business:

- Responses to the RFP for Audit services were received from: (1) Russell, Thompson, Butler & Houston, LLP; (2) Smith, Dukes & Buckalew, LLP; (3) Warren Averett, LLC; (4) Wilkins Miller Hieronymus, LLC
- Ms. Berg is in communications with MIT regarding the Individual Participant Pension Statements.

New business:

- The annual education session was discussed, and preliminary plans were to schedule it for the November Board meeting

There being no further business to come before the Board, on a motion by Mr. Lilley, and seconded by Captain Connick, the meeting adjourned at approximately 9:47 a.m.

James H. Barber, Chairman

Mary A. Berg, Secretary