

The City of Mobile, Alabama
Police and Firefighters Retirement Plan
Regular Meeting
July 25, 2012

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 25, 2012 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
Mr. Michael Druhan
Retired Police Sergeant Joe 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:

Fire Service Captain Bo McLarty
Fire Service Captain James Connick

Guests:

Ms. Jennifer Chrisman, Gray & Co.
Police Corporal John Mitchell, Mobile Police Department
Fire Service Captain Bryan Lee, Mobile Fire Department

The chairman, Deputy Chief Barber, called the meeting to order at 9:02 a.m.

The chairman presented the **minutes of the regular Board meeting of June 27, 2012 and special Board meeting of June 22, 2012.** *On a motion by Mr. Lilley, seconded by Ms. Collier, the minutes were approved as written and distributed.*

The chairman presented items 3 and 4 on the agenda for approval. *On a motion by Mr. Druhan, seconded by Ms. Malkove, the Board approved the following:*

Personnel Action Notice of DROP retirement effective August 1, 2012 submitted by **Fire Service Driver Thurman B. Dinkins, Mobile Fire Department.** As of July 31, 2012 Driver Dinkins will be 56 years old and will have served 28.80 years. He has elected the 100% joint and survivor option with the 'pop-up' feature; and

Personnel Action Notice of DROP retirement effective August 1, 2012 submitted by **Police Officer Larry W. Pitts, Mobile Police Department.** As of July 31, 2012 Officer Pitts will be 60 years old and will have served 26.01 years. He has elected the 100% joint and survivor option with the 'pop-up' feature.

The chairman presented items 5 through 10 on the agenda for approval. *On a motion by Lieutenant Hodge, seconded by Mr. Lilley, the Board approved the following:*

Payment of Invoice No. 005166 dated June 28, 2012 in the amount of \$5,208.33 submitted by Gray & Company for investment performance analysis for June 2012;

Payment of Invoice dated July 1, 2012 in the amount of \$22,126.52, submitted by Century Capital Management LLC for professional equity investment services for the quarter ending June 30, 2012;

Payment in the amount of \$1,066.00 to DLJ Real Estate for professional real estate management fees for the period January 1, 2012 through June 30, 2012;

Payment in the amount of \$13,611.00 to Levine Leichtman Capital Partners, Inc. for call requested for management fees;

Payment of Invoice dated July 13, 2012 in the amount of \$19,594.61 submitted by Allianz Global Investors for professional international investment services for the quarter ending June 30, 2012; and

Payment in the amount of \$8,284.66 to Orleans Capital Management for professional fixed income investment services for the quarter ending June 30, 2012

The secretary provided each Board member with a list of the **requests for refund**. *On a motion by Mr. Druhan, seconded by Ms. Malkove, the Board approved refunds totaling \$50,329.95 as follows:*

<i>Demetrius O. Caster</i>	<i>MFD</i>	<i>\$18,936.82</i>
<i>John W. Graham</i>	<i>MFD</i>	<i>2,455.11</i>
<i>Phillip T. Hart</i>	<i>MPD</i>	<i>10,199.19</i>
<i>Roger K. Nelson, Jr.</i>	<i>MFD</i>	<i>7,980.40</i>
<i>Shawn L. Parlegreco</i>	<i>MPD</i>	<i>2,781.75</i>
<i>Lonnie R. Parsons</i>	<i>MPD</i>	<i>6,917.76</i>
<i>Chase M. Spivey</i>	<i>MFD</i>	<i>1,058.92</i>
<i>Total Refunds</i>		<i>\$50,329.95</i>

The chairman acknowledged the consultant, Ms. Jennifer Chrisman, and turned the meeting over to her. Ms. Chrisman went over the June Flash Report which had been distributed to the Board.

Unfinished business:

- Deputy Chief Barber reported that he should have the requested actuary models from the actuary by next month's meeting.

There being no further business to come before the Board, on a motion by Mr. Lilley, and seconded by Mr. Druhan, the meeting adjourned at approximately 9:16 a.m.

James H. Barber, Chairman

Mary A. Berg, Secretary