

**The City of Mobile, Alabama**  
**Police and Firefighters Retirement Plan**  
**Regular Meeting**  
**June 22, 2016**

The Board of Trustees for The City of Mobile, Alabama Police and Firefighters Retirement Plan met in a regular session at 9:00 a.m. on Wednesday, June 22, 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. Matt Singleton  
Fire Service District Chief Jeremy Lami  
Fire Service Captain Bryan Lee  
Police Captain William Jackson  
Mr. Paul Wesch  
Mr. Mike Druhan, Counsel  
Ms. Mary Berg, Secretary

Absent:

Retired Police Corporal Randal Smith  
Mr. Pat Mitchell

Guests:

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

The Chairman, Mr. Terry Lilley, called the meeting to order at 9:05 a.m.

The first item of business was the election of officers to serve for the term ending June 11, 2017. The Chairman called for nominations of a chairman. *Captain Hodge nominated Mr. Lilley, Mr. Singleton seconded the nomination. There being no further nominations, Captain Hodge moved the nominations be closed and a vote taken, this motion was seconded by Mr. Singleton. Mr. Lilley was elected chairman by a unanimous vote. Mr. Lilley will continue to serve as chairman.*

The Chairman called for nominations of a vice-chairman. *Mr. Lilley nominated Captain Hodge, Captain Lee seconded the nomination. There being no further nominations, Mr. Lilley moved that the nominations be closed, the motion was seconded by Captain Lee. Captain Hodge was elected vice-chairman by a unanimous vote. Captain Hodge will continue to serve as vice-chairman.*

The Chairman presented the Personnel Action Notice of retirement effective June 25, 2016 submitted by **Firefighter Mark M. Kenny, Mobile Fire Department**. As of June 24, 2016 Firefighter Kenny will be 66 years old and will have served 15.05 years. He has elected the maximum option with no benefits payable to a survivor.

The Chairman presented items 5 through 8 on the agenda for approval. *On a motion by Captain Lee seconded by Captain Hodge, the Board approved the following:*

**Invoice No. 006763 dated May 31, 2016 in the amount of \$5,208.33 submitted by Gray & Company** for investment performance analysis for May 2016;

**Invoice No. 009-0516 dated May 27, 2016 in the amount of \$20,000.00 submitted by Southern Actuarial Services Company, Inc.** for actuarial valuation as of October 1, 2015;

**Approve Capital Call for LLCP Co-Investment Fund in the amount of \$675,675.68 for June 13, 2016; and**

**Approve first Capital Call for American Realty Advisors in the amount of \$750,000.00 for June 22, 2016.**

The secretary provided each Board member with a list of the **requests for refund**. *On a motion by Captain Lee, seconded by Mr. Wesch, the Board approved refunds totaling \$25,245.19 as follows:*

<i>Walter A. Ayer Jr.</i>	<i>MPD</i>	<i>\$ 13,760.69</i>
<i>Alexander J. Jackson</i>	<i>MPD</i>	<i>11,484.50</i>
<i>Total Refunds</i>		<i>\$25,245.19</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 April 30, 2016. A discussion concerning Allianz ensued. *On a motion by Captain Lee, seconded by Captain Hodge the Board approved requesting Allianz attend the July Board meeting to provide them a performance update and to have Mr. Hubbard prepare an International Equity Search book which includes Allianz. Motion carried.*

**Unfinished Business:**

- Gray & Company to prepare Custodial Bank RFP, then send to the Ms. Berg and Mr. Druhan. Once any changes are made to send out RFP with responses being reviewed by Mr. Wesch, Captain Lee, Mr. Lilley, Mr. Druhan and Ms. Berg, then presented to the whole Board with recommendation of who to bring in for presentations.

**New business:**

- *On a motion by Captain Lee, seconded by Mr. Singleton the Board approved a resolution be prepared by Mr. Druhan authorizing Mr. Lilley and Ms. Berg to sign Go Go Shares document to sell all shares.*

*There being no further business to come before the Board, on a motion by District Chief Lami, seconded by Captain Hodge, the meeting adjourned at approximately 10:00 a.m.*

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*James T. Lilley, Jr., Chairman*

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*Mary A. Berg, Secretary*