

**The City of Mobile, Alabama  
Police and Firefighters Retirement Plan  
Rescheduled Regular Meeting  
March 23, 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, March 23, 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  
Retired Police Corporal Randall Smith  
Fire Service Captain Bryan Lee  
Mr. Mike Druhan, Counsel  
Ms. Mary Berg, Secretary

Absent:

Police Chief James Barber  
Fire Service Captain Jimmy Connick  
Mr. Pat Mitchell  
Mr. Paul Wesch

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 9:05 a.m.

The Chairman presented the **minutes of the regular Board meeting of February 25, 2016**. *Captain Hodge moved for approval, with a second from Mr. Smith, the minutes were approved as written and distributed.*

The Chairman presented a Personnel Action Notice of DROP retirement effective April 1, 2016 submitted by **Police Lieutenant Joseph V. Rose, Mobile Police Department**. As of March 31, 2016 Lieutenant Rose will be 50 years old and will have served 30.13 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. Singleton, the motion carried.*

The Chairman presented a Personnel Action Notice of DROP retirement effective April 1, 2016 submitted by **Fire Service Driver Roger D. Witherington, Mobile Fire Department**. As of March 31, 2016 Driver Witherington will be 55 years old and will have served 25.51 years. He has elected the 50% joint and survivor annuity option with the 'pop-up' feature. *Captain Lee moved for approval, with a second by Mr. Singleton, the motion carried.*

The Chairman presented a Personnel Action Notice of **Police Sergeant Janice O. Mitchell** of her intent to leave the Police Department and withdraw from the DROP to enter active retirement, effective March 31, 2016. *Mr. Smith moved for approval, with a second by Captain Hodge, the motion carried.*

The Chairman presented a Personnel Action Notice of **Police Lieutenant Stephanie Smith** of her intent to leave the Police Department and withdraw from the DROP to enter active retirement, effective March 31, 2016. *Captain Hodge moved for approval, with a second by Mr. Smith, the motion carried.*

The Chairman presented items 7 through 10 on the agenda for approval. *On a motion by Captain Lee seconded by Mr. Smith, the Board approved the following:*

**Invoice No. 006685 dated February 29, 2016 in the amount of \$5,208.33 submitted by Gray & Company** for investment performance analysis for February 2016;

**Invoice dated February 24, 2016 in the amount of \$13,023.96, submitted by the Bank of New York,** for professional custodial services for the quarter ending December 31, 2015;

**Invoice No. SSGABA2200211 dated January 29, 2016 in the amount of \$1,799.14 submitted by State Street Global Advisors** for professional index investment management services for the quarter ending December 31, 2015; and

**Invoice No. SSGABA2200212 dated January 29, 2016 in the amount of \$1,512.37 submitted by State Street Global Advisors** for professional midcap index investment management services for the quarter ending December 31, 2015.

The Chairman presented a request to approve a capital call for **LLCP Co-Investment Fund in the amount of \$685,135.14 for March 10, 2016.** *Mr. Smith moved for approval, with a second by Captain Lee, the motion carried.*

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

The Chairman presented a request for death benefit and refund of contributions of deceased Firefighter Ryan Vahle. *Captain Lee moved for approval, with a second by Captain Hodge, the motion carried.*

The secretary provided each Board member with a list of the **requests for refund.** *On a motion by Mr. Smith, seconded by Captain Hodge, the Board approved refunds totaling \$120,714.73 as follows:*

<i>Joseph B. Chambers</i>	<i>MPD</i>	<i>\$ 17,839.39</i>
<i>Matthew T. Christian</i>	<i>MPD</i>	<i>31,210.81</i>
<i>Jeris V. King</i>	<i>MPD</i>	<i>23,276.99</i>
<i>James B. McKinley</i>	<i>MPD</i>	<i>6,388.38</i>
<i>Porsha M. Roberts</i>	<i>MFD</i>	<i>31,691.89</i>
<i>Byron Wiggins</i>	<i>MPD</i>	<i>10,307.27</i>
<i>Total Refunds</i>		<i>\$120,714.73</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 January 31, 2016.

**New business:**

- *Captain Lee moved to approve the Consent to Change of Control Amendment 1 for Corrum Capital Management, Captain Hodge seconded the motion and it carried.*

*There being no further business to come before the Board, on a motion by Mr. Singleton, seconded by Mr. Smith, the meeting adjourned at approximately 9:35 a.m.*

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*James T. Lilley, Jr., Chairman*

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*Mary A. Berg, Secretary*