

**The City of Mobile, Alabama
Police and Firefighters Retirement Plan
Scheduled Regular Meeting
March 28, 2018**

The Board of Trustees for The City of Mobile, Alabama Police and Firefighters Retirement Plan met in a scheduled regular session at 9:00 a.m. on Wednesday, March 28, 2018 in the Briefing room on the first floor of the south tower in Government Plaza.

Present:

Police Captain Roy Hodge, Chairman
Fire Chief of Staff Jeremy Lami
Police Major William Jackson
Firefighter Keith Lee
Mr. Terry Lilley
Mr. Emanuel Roberts
Mr. Mike Druhan, Counsel
Ms. Mary Berg, Secretary

Absent:

Mr. Paul Wesch
Mr. Randal Smith
Mr. Matt Singleton

Guests:

Mr. Tony Kay, AndCo Consulting
Police Corporal John Mitchell, Mobile Police Department
Mr. Bryan Lee
Firefighter Ben Hawkins, Mobile Fire Department
Mr. Emil E. Bergdolt, Assistant City Attorney
Mr. Sean M. Callahan, BlackRock
Mr. Daniel Coppens, BlackRock
Mr. Brant Gresham, PIMCO
Mr. Rushant Sanathara, PIMCO
Ms. Kim M. Calhoun, Westwood

The Chairman, Captain Hodge, called the meeting to order at 9:05 a.m.

The Chairman presented the **minutes of the regular meeting of February 28, 2018**. *Major Jackson moved for approval, with a second from Mr. Lilley, the minutes were approved as written and distributed.*

The Chairman presented the Personnel Action Notice submitted by **Police Corporal John W. Sprinkle, Jr., Mobile Police Department**, of his intent to retire effective March 23, 2018. As of March 22, 2018 Corporal Sprinkle will be 56 years old and will have served 26.78 years. He has elected the 100% joint and survivor annuity option with the 'pop-up' feature. *Major Jackson moved for approval, with a second by Chief of Staff Lami, the motion carried.*

The Chairman presented a Personnel Action Notice of DROP retirement effective April 1, 2018 submitted by **Firefighter William R. Talbott, IV, Mobile Fire Department**. As of March 31, 2018 Firefighter Talbott will be 55 years old and will have served 27.51 years. He has elected the 50% joint and survivor option with the 'pop-up' feature. *Firefighter Lee moved for approval, with a second by Major Jackson, the motion carried.*

The Chairman presented a Personnel Action Notice of **Firefighter Kenneth E. Newman** of his intent to leave the Fire Department and withdraw from the DROP to enter active retirement

effective March 31, 2018. *Captain Jackson moved for approval, with a second by Mr. Lilley, the motion carried.*

The Chairman presented **an invoice in the amount of \$361.00 submitted by Chief of Staff Lami** for airfare to attend annual conference. *Captain Jackson moved for approval, with a second by Mr. Lilley, the motion carried with Chief of Staff Lami abstaining.*

The Chairman presented **invoice no. 009-0218 in the amount of \$500.00 submitted by Southern Actuarial Services for a report on 30 and out or 25 and out benefits to be added to the plan at no additional cost.** *Major Jackson moved for approval, with a second by Mr. Lilley, the motion carried.*

The Chairman presented **a request for a refund of contributions plus the death benefit for Police Officer Justin Billa from his spouse Erin Billa.** *Mr. Roberts moved for approval, with a second by Major Jackson, the motion carried.*

The Secretary provided each Board member with the release and settlement documents on Firefighter Ben Hawkins. He has until October 24, 2018 to reimburse the Plan the monies owed for his prior service.

The secretary provided each Board member with a list of the **requests for refund.** *On a motion by Firefighter Lee, seconded by Chief of Staff Lami, the Board approved refunds totaling \$129,044.88 as follows:*

<i>Adam L. Anderson</i>	<i>MPD</i>	<i>\$ 30,046.77</i>
<i>Roderick D. Black</i>	<i>MPD</i>	<i>43,643.69</i>
<i>Zachary B. Lavender</i>	<i>MFD</i>	<i>14,448.38</i>
<i>Stephen B. O'Daniel</i>	<i>MPD</i>	<i>26,370.87</i>
<i>Jean P. Robert</i>	<i>MFD</i>	<i>26,370.87</i>
<i>Total Refunds</i>		<i>\$ 129,044.88</i>

The Chairman acknowledged the consultant, Mr. Tony Kay, and turned the meeting over to him. Mr. Kay briefly went over the Investment Performance Review that AndCo had prepared for February 28, 2018.

Mr. Sean Callahan and Mr. Daniel Coppens gave a short presentation on behalf of BlackRock Multi-Asset Income Fund. They answered questions posed by the Board and Mr. Druhan. *The Chairman thanked Mr. Callahan and Mr. Coppens on behalf of the Board, and they departed.*

Mr. Brant Gresham and Mr. Rushant Sanathara gave a short presentation on behalf of PIMCO's All Asset Fund. They answered questions posed by the Board and Mr. Druhan. *The Chairman thanked Mr. Gresham and Mr. Sanathara on behalf of the Board, and they departed.*

Ms. Kim Calhoun gave a short presentation on behalf of Westwood Income Opportunity. She answered questions posed by the Board and Mr. Druhan. *The Chairman thanked Ms. Calhoun on behalf of the Board, and she departed.*

Chief of Staff Lami moved to split \$7,000,000.00 between BlackRock and PIMCO subject to legal documents being approved, with a second by Firefighter Lee, the motion carried.

Unfinished Business:

Mr. Druhan presented the Board with a letter concerning the request that had been presented by Mr. Lilley for an Attorney General Opinion. *After discussion it was common consent by the Board to wait on the Attorney General's Opinion.*

Mr. Lilley discussed the fraud firms and agreed to bring back to April meeting.

There being no further business to come before the Board, on a motion by Firefighter Lee, seconded by Mr. Roberts, the meeting adjourned at approximately 11:04 a.m.

Roy B. Hodge Jr., Chairman

Mary A. Berg, Secretary