

**The City of Mobile, Alabama  
Police and Firefighters Retirement Plan  
Rescheduled Regular Meeting  
May 26, 2016**

The Board of Trustees for The City of Mobile, Alabama Police and Firefighters Retirement Plan met in a rescheduled regular session at 9:00 a.m. on Thursday, May 26, 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 Randal Smith  
Fire Service Captain Bryan Lee  
Fire Service Captain Jimmy Connick  
Mr. Mike Druhan, Counsel  
Ms. Mary Berg, Secretary

Absent:

Police Chief James Barber  
Mr. Paul Wesch  
Mr. Pat Mitchell

Guests:

Mr. Bob Hubbard, Gray & Co.  
Police Corporal John Mitchell, Mobile Police Department  
Police Officer Kendall Lee, Mobile Police Department  
Ms. Celia Sapp, Deputy Finance Director  
Mr. Chuck Carr, Actuary, Southern Actuarial Services

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 April 27, 2016**. *Captain Lee 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 June 1, 2016 submitted by **Police Corporal Jack V. Bishop, Mobile Police Department**. As of May 31, 2016 Corporal Bishop will be 52 years old and will have served 27.56 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. Smith, the motion carried.*

The Chairman presented a Personnel Action Notice of DROP retirement effective June 1, 2016 submitted by **Fire Service Driver Grover Brewer Jr., Mobile Fire Department**. As of May 31, 2016 Driver Brewer will be 55 years old and will have served 33.46 years. He has elected the 100% joint and survivor annuity option with the 'pop-up' feature. *Captain Connick moved for approval, with a second by Captain Lee, the motion carried.*

The Chairman presented a Personnel Action Notice of DROP retirement effective June 1, 2016 submitted by **Assistant Fire Service Chief William A. Pappas, Mobile Fire Department**. As of May 31, 2016 Assistant Chief Pappas will be 60 years old and will have served 36.17 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 the Personnel Action Notice submitted by **Police Lieutenant Michael G. Hewitt, Mobile Police Department**, of his intent to retire effective May 14, 2016 with benefits deferred to August 22, 2026 at which time he will be 55 years of age. *Captain Hodge moved for approval, with a second by Mr. Smith, the motion carried.*

The Chairman presented the Personnel Action Notice of **Police Lieutenant Michael J. Ransom**, of his intent to leave the Police Department and withdraw from the DROP to enter active retirement effective May 27, 2016. *Captain Hodge moved for approval, with a second by Mr. Smith, the motion carried.*

The Chairman presented items 8 through 9 on the agenda for approval. *On a motion by Captain Lee seconded by Mr. Smith, the Board approved the following:*

**Invoice No. 006742 dated April 29, 2016 in the amount of \$5,208.33 submitted by Gray & Company** for investment performance analysis for April 2016; and

**Approve Capital Call for Corrum Capital Management in the amount of \$303,000.00 for May 24, 2016.**

The Chairman presented a request from **Ms. Berg for reimbursement of travel expenses in the amount of \$2,407.41(City of Mobile - \$2,098.41 and Ms. Berg - \$309.00) for attending Tyler Connect in Phoenix, AX** from April 30, 2016 through May 4, 2016. *Mr. Smith moved for approval. Mr. Singleton seconded the motion, and the motion carried.*

The secretary provided each Board member with a list of the **requests for refund**. *On a motion by Captain Connick, seconded by Captain Hodge, the Board approved refunds totaling \$63,313.74 as follows:*

<i>James M. Ankrom</i>	<i>MFD</i>	<i>\$ 15,256.69</i>
<i>Joshua V. Cooper</i>	<i>MFD</i>	<i>824.44</i>
<i>David Fitzpatrick Jr.</i>	<i>MPD</i>	<i>115.78</i>
<i>Meridith A. Killian</i>	<i>MPD</i>	<i>16,521.21</i>
<i>William M. Montalban</i>	<i>MFD</i>	<i>9,829.29</i>
<i>Jack M. Rone</i>	<i>MFD</i>	<i>20,766.33</i>
<i>Total Refunds</i>		<i>\$63,313.74</i>

The Chairman acknowledged the actuary, Mr. Chuck Carr, and turned the meeting over to him. Mr. Carr presented the valuation report as of October 1, 2015. *On a motion by Captain Connick, seconded by Captain Lee the Board approved the actuary report.*

The Chairman acknowledged the consultant, Mr. Bob Hubbard, and turned the meeting over to him. Mr. Hubbard went over the Investment Performance Analysis for March 31, 2016.

#### **Unfinished Business:**

- The secretary requested an RFP for Custodial Bank be ready by June meeting.

**New business:**

- *On a motion by Captain Lee, seconded by Captain Connick the Board approved adding the DROP interest rate tables to their website.*

*There being no further business to come before the Board, on a motion by Captain Connick, seconded by Captain Lee, the meeting adjourned at approximately 11:00 a.m.*

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*James T. Lilley, Jr., Chairman*

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*Mary A. Berg, Secretary*