

**The City of Mobile, Alabama
Police and Firefighters Retirement Plan
Regular Meeting
June 25, 2008**

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, June 25, 2008 in the City Council Pre-Conference room on the first floor of the south tower of Government Plaza.

Present:

Fire Service Captain Bryan Lee, Chairman
Ms. Barbara Malkove
Mr. Briley Shirah
Retired Fire Service Captain Terry Lilley
Fire Service Captain James Connick
Mr. Michael Druhan
Retired Police Sergeant Joe Connick
Police Deputy Chief James Barber
Ms. Mary Berg, Secretary
Ms. Debbie Blackburn, Office Assistant III

Absent:

Police Lieutenant Mike Morgan

Guests:

Ms. Gwelda Swilley-Burke, Gray & Company
Mr. William Broadus, Retired Firefighter
Mr. Jerry Hughes, Retired Firefighter
Mr. Werneth Anderson, Retired Fire Service Captain

The chairman, Captain Bryan Lee, called the meeting to order at 9:07 a.m.

The first item of business was the election of officers to serve for the term ending June 11, 2009. The chairman called for nominations of a chairman. *Mr. Lilley nominated Captain Bryan Lee. The motion was seconded by Ms. Malkove. There being no further nominations, Mr. Druhan moved the nominations be closed and the secretary be directed to cast a unanimous ballot.* The chairman called for nominations of a vice chairman. *Captain Connick nominated Lieutenant Mike Morgan. The motion was seconded by Ms. Malkove. There being no further nominations, Mr. Druhan moved the nominations be closed and the secretary directed to cast a unanimous ballot.*

The chairman presented the **minutes of the regular Board meeting of March 26, 2008.** *On a motion by Captain Connick, seconded by Ms. Malkove, the minutes were approved as written and distributed.*

The chairman presented the **financial statements for the month of April, 2008.** *Captain Connick moved for approval, the motion was seconded by Ms. Malkove, and the motion carried.*

The chairman presented a Personnel Action Notice of **Police Corporal Richard G. Henebry**, of his intent to leave the Police Department and withdraw from the DROP to enter active retirement, effective June 30, 2008. *Mr. Lilley moved for approval. Ms. Malkove seconded the motion, and it carried.*

The chairman presented a Personnel Action Notice of **Fire Captain Stanley C. Vinson**, Mobile Fire Department, of his intent to retire effective September 6, 2008 with benefits deferred to October 6, 2008, at which time he will be 50 years of age. Captain Vinson has served 20.21 years entitling him to

retirement benefits on the basis of 50.53% if his final average salary. *Mr. Lilley moved for approval. Mr. Shirah seconded the motion, and it carried.*

The chairman presented **Invoice No. 003729 dated May 29, 2008 in the amount of \$5,000.00 submitted by Gray & Company** for investment performance analysis ending May 31, 2008. *Mr. Druhan moved for approval. Mr. Shirah seconded the motion, and it carried.*

The chairman presented items 8 through 11 on the agenda for approval. *On a motion by Mr. Druhan, seconded by Mr. Shirah, the Board approved the following:*

Request of Ms. Berg in the amount of \$54.57 for travel expenses incurred while attending the Certified Governmental Accounting Technician Program in Tuscaloosa, AL on June 4, 2008;

Request of Ms. Blackburn in the amount of \$150.00 for registration fee to attend a class for the Certified Governmental Accounting Technician Program in Tuscaloosa, AL on August 13, 2008;

Request of Ms. Malkove in the amount of \$1,345.45 for reimbursement of expenses incurred while attending NCPERS Conference in New Orleans, LA on May 18-21, 2008; and

Request of Mr. Lee in the amount of \$965.81 for reimbursement of expenses incurred while attending the NCPERS Conference in New Orleans, LA on May 18-21, 2008.

The secretary provided each Board member with a list of the **requests for refund**. *On a motion by Ms. Malkove, seconded by Mr. Druhan, the Board approved refunds totaling \$34,587.81 as follows:*

<i>James A. Bekurs</i>	<i>\$4,888.82</i>
<i>Kiesha A. Crowley</i>	<i>3,244.05</i>
<i>David A. Kater</i>	<i>20,359.46</i>
<i>Adam C. Thomas</i>	<i>6,095.48</i>
<i>Total Refunds</i>	<i>\$34,587.81</i>

The chairman acknowledged the consultant, Ms. Swilley-Burke, and turned the meeting over to her. Ms. Swilley-Burke presented a performance review of the Fund. Regarding the probation of Evergreen, she stated that she is most concerned about their recent short-term losses and personnel changes. Ms. Swilley-Burke recommended termination if there are any more personnel changes within the company.

Unfinished business:

- After a review and discussion of the candidates for Alternative Managers, *Captain Connick made a motion to choose TIAA-CREF. The motion was seconded by Mr. Lilley, and it carried with Mr. Shirah abstaining.*
- Mr. Terry Lilley asked if there had been any progress on raises for retirees. Ms. Berg told the Board that figures had been requested from the Pension Office for a retirees' raise.

New business:

- Captain Lee reported on the briefing he gave during the CitiSmart department budget presentation.
- Ms. Swilley-Burke requested that the frequency of her visits to the Board meetings be changed from monthly to quarterly, due to increasing travel difficulties. The Board will discuss this at the next meeting.
- Mr. Briley Shirah resigned his position on the Board due to the accounting firm he is a partner in bidding on the City's audit. His resignation is effective immediately, June 25, 2008. The chairman, Captain Lee, accepted his resignation.
- Captain Connick, as a member of the Finance Committee, asked about the possibility of having 1% of City license fees returned to the Plan. *Captain Connick motioned to have the Board's legal counsel research the feasibility of having the 1% of the fees added back into the plan. Mr. Lilley seconded the motion and it carried.*

There being no further business to come before the Board, on a motion by Mr. Lilley, and seconded by Captain Connick, the meeting adjourned at approximately 10:15 a.m.

Bryan T. Lee, Chairman

Mary A. Berg, Secretary