

**The City of Mobile, Alabama
Police and Firefighters Retirement Plan
Regular Meeting
November 20, 2013**

The Board of Trustees for The City of Mobile, Alabama Police and Firefighters Retirement Plan met in regular session at 8:30 a.m. on Wednesday, November 20, 2013 in the conference facilities of the Renaissance Mobile Riverview Plaza Hotel.

Present:

Police Chief James Barber, Chairman
Retired Fire Service Captain Terry Lilley, Vice-Chairman
Mr. Michael Druhan
Mr. Paul Wesch
Mr. Joe Connick
Ms. Joyce Collier
Ms. Wanda Cochran, Counsel
Ms. Mary Berg, Secretary
Ms. Debbie Blackburn, Office Assistant III

Absent:

Fire Service Captain James Connick
Fire Service Captain Bo McLarty
Police Lieutenant Roy Hodge

Guests:

Fire Service Captain Bryan Lee, Mobile Fire Department
Mr. Bob Hubbard, Gray & Co.

The chairman, Chief Barber, called the meeting to order at 8:33 a.m.

The chairman presented the **minutes of the regular Board meeting of October 23, 2013**. *On a motion by Mr. Connick, seconded by Mr. Druhan, the minutes were approved as written and distributed.*

The chairman presented items 3 through 7 on the agenda for approval. *On a motion by Mr. Lilley, seconded by Mr. Connick, the Board approved the following:*

Invoice No. 005775 dated October 29, 2013 in the amount of \$5,208.33 submitted by Gray & Company for investment performance analysis for October 2013;

Payment in the amount of \$8,641.72 to Orleans Capital Management, for professional fixed income investment services for the quarter ending September 30, 2013;

Payment in the amount of \$16,878.68, to Energy Opportunities Capital Management, for investment services for the quarter ending September 30, 2013;

Payment in the amount of \$18,470.00 to SouthernSun Asset Management, for professional investment services for the quarter ending September 30, 2013; and

Payment in the amount of \$20,062.00 to Morgan Dempsey Capital Management for professional investment services for the quarter ending September 30, 2013.

An audit adjustment letter from the City Comptroller was presented to the Board reporting that the balance of \$17,823,770.00 is to be transferred to the Fund by March 31, 2014.

The secretary provided each Board member with a list of the **requests for refund**. *On a motion by Mr. Connick, seconded by Ms. Collier, the Board approved refunds totaling \$15,946.19 as follows:*

<i>Ryan J. Hall</i>	<i>MFD</i>	\$ 896.70
<i>Shawn A. Johnson</i>	<i>MPD</i>	2078.51
<i>William M. Sheffield</i>	<i>MPD</i>	6,154.20
<i>Austin T. Squires</i>	<i>MFD</i>	6,816.78
<i>Total Refunds</i>		<i>\$15,946.19</i>

The chairman acknowledged the consultant, Mr. Bob Hubbard, and turned the meeting over to him. However, Mr. Hubbard wished to defer his remarks to the educational session which immediately followed the Board meeting.

Unfinished business:

- The chairman appointed a committee to review the 11 Consultant RFP responses received. At the December meeting the committee will make a recommendation of 3 or 4 companies to be interviewed by the Board with the companies selected being requested to make their presentations at the January 22, 2014 meeting.

There being no further business to come before the Board, on a motion by Mr. Druhan, and seconded by Mr. Connick, the meeting adjourned at approximately 8:42 a.m.

James H. Barber, *Chairman*

Mary A. Berg, *Secretary*