

**The City of Mobile, Alabama
Police and Firefighters Retirement Plan
Regular Meeting
October 26, 2011**

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, October 26, 2011 in the City Council Pre-Conference room on the first floor of the south tower of Government Plaza.

Present:

Retired Fire Service Captain Terry Lilley, Chairman
Deputy Police Chief James Barber, Vice-Chair
Fire Service Captain Bo McLarty
Mr. Michael Druhan
Ms. Barbara Malkove
Police Lieutenant Roy Hodge
Mr. Joe Connick
Ms. Mary Berg, Secretary

Absent:

Fire Service Captain James Connick
Ms. Joyce Collier

Guests:

Police Corporal John Mitchell, Mobile Police Department
Mr. Bob Hubbard, Gray & Co.

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 September 28, 2011**. *On a motion by Mr. Druhan, seconded by Ms. Malkove, the minutes were approved as written and distributed.*

The chairman presented the Personnel Action Notice of DROP retirement effective November 1, 2011 submitted by **Police Corporal David E. Christian, Mobile Police Department**. As of October 31, 2011 Corporal Christian will be 62 years old and will have served 20.37 years. He has elected the 100% joint and survivor annuity option without the "pop-up" feature. *Mr. Connick motioned for approval, Mr. Druhan seconded the motion, and it carried.*

The chairman presented the Personnel Action Notice of DROP retirement effective November 1, 2011 submitted by **Fire Service Captain Samuel A Christian, Mobile Fire Department**. As of October 31, 2011 Captain Christian will be 50 years old and will have served 26.02 years. He has elected the 50% joint and survivor annuity option with the "pop-up" feature. *Ms. Malkove motioned for approval, Mr. Druhan seconded the motion, and it carried.*

The chairman presented the Personnel Action Notice of DROP retirement effective November 1, 2011 submitted by **Firefighter Julian D. Trenier, Mobile Fire Department**. As of October 31, 2011 Firefighter Trenier will be 50 years old and will have served 23.35 years. He has elected the 100% joint and survivor annuity option with the "pop-up" feature. *Ms. Malkove motioned for approval, Mr. Druhan seconded the motion, and it carried.*

The chairman presented items 6 through 10 on the agenda for approval. *On a motion by Ms. Malkove, seconded by Captain McLarty, the Board approved the following:*

Invoice No. 004868 dated September 29, 2011 in the amount of \$5,000.00 submitted by Gray & Company for investment performance analysis ending September 30, 2011;

Payment in the amount of \$38.00 to Westbrook Real Estate for professional real estate management fees for the period July 1, 2011 through September 30, 2011;

Invoice dated October 1, 2011 in the amount of \$21,001.36 submitted by Century Capital Management LLC, for professional equity investment services for the quarter ending September 30, 2011;

Invoice dated September 27, 2011 in the amount of \$11,497.21, submitted by The Bank of New York, for professional custodial services for the quarter ending June 30, 2011; and

Payment in the amount of \$8,059.92 to Orleans Capital Management for professional fixed income investment services for the quarter ending September 30, 2011.

The chairman presented a request of Mr. Lilley for reimbursement of his travel expenses **in the amount of \$1,901.50 to attend P2F2 2011 8th Annual Conference** in Portland, Oregon on October 2 through October 5, 2011. *Mr. Druhan moved for approval, Ms. Malkove seconded the motion, and it carried.*

The secretary provided each Board member with a list of the **requests for refund**. *On a motion by Lieutenant Hodge, seconded by Captain McLarty, the Board approved refunds totaling \$52,806.22 as follows:*

<i>Brendan J. Bauler</i>	<i>\$ 8,964.06</i>
<i>Jordan D. Flynt</i>	<i>316.30</i>
<i>Harry L. Milbrath</i>	<i>18,491.94</i>
<i>Chad A. Stephenson</i>	<i>10,453.24</i>
<i>Demetrius Watts</i>	<i>14,580.68</i>
<i>Total Refunds</i>	<i>\$52,806.22</i>

The chairman introduced the consultant, Mr. Bob Hubbard, and turned the meeting over to him. Bob reviewed the Flash Report with the Board for July 31, 2011. He reported that the education session was being scheduled at the Riverview for the November meeting.

New business:

- *Captain McLarty motioned to change the December meeting from the 21st to the 14th; the motion was seconded by Mr. Lilley. However, the motion failed.*

There being no further business to come before the Board, on a motion by Mr. Druhan, and seconded by Ms. Malkove, the meeting adjourned at approximately 9:50 a.m.

James T. Lilley, Jr., Chairman

Mary A. Berg, Secretary