

**The City of Mobile, Alabama
Police and Firefighters Retirement Plan
Regular Meeting
September 24, 2014**

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, September 24, 2014 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
Mr. Paul Wesch
Retired Police Corporal Randal Smith
Fire Service Captain Bo McLarty
Ms. Joyce Collier
Mr. Michael Druhan, General Counsel
Ms. Mary Berg, Secretary
Ms. Debbie Blackburn, Office Assistant III

Absent:

Police Chief James Barber
Fire Service Captain Jimmy Connick
Police Captain Roy Hodge

Guests:

Mr. Bob Hubbard, Gray & Co.
Fire Service Captain Bryan Lee, Mobile Fire Department
Police Corporal John Mitchell, Mobile Police Dept.

The Chairman, Mr. Terry Lilley, called the meeting to order at 9:03 a.m.

The Chairman presented the **minutes of the regular Board meeting of August 27, 2014**. *Mr. Wesch moved for approval. With a second from Ms. Collier, the minutes were approved as written and distributed.*

The Chairman presented items 3 through 5 on the agenda for approval. *On a motion by Captain McLarty, and seconded by Ms. Collier, the Board approved the following:*

Personnel Action Notice of **Police Lieutenant Gerald A. Hargrove** of his intent to leave the Police Department and withdraw from the DROP to enter active retirement, effective September 20, 2014;

Personnel Action Notice of DROP retirement effective October 1, 2014 submitted by **Police Lieutenant Karl Reed, Mobile Police Department**. As of September 30, 2014 Lieutenant Reed will be 50 years old and will have served 30.04 years. He has elected the 100% joint and survivor annuity option with the 'pop-up' feature; and

Personnel Action Notice of DROP retirement effective October 1, 2014 submitted by **Fire Service Captain Jerry W. Smith, Mobile Fire Department**. As of September 30, 2014 Captain Smith will be 53 years old and will have served 29.57 years. He has elected the maximum option with no benefits due a survivor.

The Chairman presented **Invoice No. 006167 dated August 29, 2014 in the amount of \$5,208.33 submitted by Gray & Company** for investment performance analysis for August 2014. *Ms. Collier moved for approval. With a second from Captain McLarty, the motion carried.*

The Chairman presented a request from Attorney John R. Parker who represents retired Police Sergeant Eddie Carr. His request is for the Board to approve accepting a QDRO order to pay benefits to Sergeant Carr's ex-wife. *Captain McLarty moved to have Mr. Druhan respond to Mr. Parker's request. Mr. Wesch seconded the motion, and it carried.*

The secretary provided each Board member with a list of the **requests for refund**. *On a motion by Captain McLarty, seconded by Mr. Smith, the Board approved refunds totaling \$16,720.01 as follows:*

<i>Roderick R. Bolden</i>	<i>MPD</i>	<i>\$ 6,616.65</i>
<i>Leon L. Raines III</i>	<i>MFD</i>	<i>10,103.36</i>
<i>Total Refunds</i>		<i>\$16,720.01</i>

The chairman acknowledged the consultant, Mr. Bob Hubbard, and turned the meeting over to him. Mr. Hubbard went over the flash report for August 31, 2014. Mr. Hubbard spoke to the Board about Corrum Capital Management. He requested the Board's approval to bring in Corrum for a presentation at the October meeting. *Captain McLarty moved to bring in the manager at the October meeting. Mr. Smith seconded the motion, and it carried.*

After a brief discussion regarding global fixed income, *Captain McLarty moved to have Mr. Hubbard develop a search book for the Board's consideration. Mr. Smith seconded the motion, and it carried.*

Unfinished business:

- Mr. Michael Druhan's appointment letter from City Attorney Ricardo Woods was presented to the Board and his appointment was approved.

There being no further business to come before the Board, on a motion by Captain McLarty, seconded by Mr. Smith, the meeting adjourned at approximately 9:25 am.

James T. Lilley, Jr., Chairman

Mary A. Berg, Secretary