

The City of Mobile, Alabama
Police and Firefighters Retirement Plan
Regular Meeting
September 27, 2017

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 Wednesday, September 27, 2017 in the Pre-Council room on the ninth floor of the south tower in Government Plaza.

Present:

Police Captain Roy Hodge, Chairman
Fire Chief of Staff Jeremy Lami, Vice Chairman
Firefighter Keith Lee
Police Captain William Jackson
Mr. Randal Smith
Mr. Terry Lilley
Mr. Emanuel Roberts
Mr. Mike Druhan, Counsel
Ms. Mary Berg, Secretary

Absent:

Mr. Paul Wesch
Mr. Matt Singleton

Guests:

Mr. Brad Lyons, Consequent
Ms. Sharon Aberly
Mr. Mike Welker, AndCo Consulting
Mr. Tony Kay, AndCo Consulting
Mr. Brian Jones, Gavion Investment Consulting
Mr. Curtis Williams, Gavion Investment Consulting
Mr. Ed Shanklin Jr., Gavion Investment Consulting
Mr. Jeffery Boucek, Segal Marco Advisors
Mr. Robert Hungerbuhler, Segal Marco Advisors
Mr. Todd Borton, Southeastern Advisory Services
Mr. John Small, Southeastern Advisory Services

The Chairman, Captain Roy Hodge, called the meeting to order at 9:12 a.m.

The Chairman presented for hearing, the application of Fire Service Driver Timothy O. Ladnier for a service-connected disability retirement. He called on Mr. Druhan to conduct the hearing. The City did not appear for this hearing. By agreement all medical records of Driver Ladnier were made part of the record at the request of Mr. Druhan. Driver Ladnier was not present at the hearing. The hearing concluded. *Mr. Lee moved to approve the service-connected disability at the rate of 45%, Mr. Smith seconded the motion, and it carried.*

The Chairman presented for hearing, the application of Police Officer Zackary R. Davis for a service-connected disability retirement. He called on Mr. Druhan to conduct the hearing. The City did not appear for this hearing. By agreement all medical records of Officer Davis were made part of the record at the request of Mr. Druhan. Officer Davis was not present at the hearing. The hearing concluded. *Mr. Roberts moved to approve the service-connected disability at the rate of 60%, Captain Jackson seconded the motion, and it carried.*

The Chairman presented the **minutes of the regular Board meeting of August 30, 2017**. *Mr. Lilley moved for approval, with a second from Mr. Roberts, the minutes were approved as written and distributed.*

The Chairman presented a Personnel Action Notice of DROP retirement effective October 1, 2017 submitted by **Police Major Baroneise T. Dixon, Mobile Police Department**. As of September 30, 2017 Major Dixon will be 59 years old and will have served 28.20 years. She has elected the 50% joint and survivor annuity option with the ‘pop-up’ feature. *Captain Jackson moved for approval, with a second by Mr. Smith, the motion carried.*

The Chairman presented a Personnel Action Notice of **Police Lieutenant Karl Reed** of his intent to leave the Police Department and withdraw from the DROP to enter active retirement effective September 30, 2017. *Captain Jackson moved for approval, with a second by Mr. Smith, the motion carried.*

The Chairman presented a Personnel Action Notice of **Fire Service Captain Jerry W. Smith** of his intent to leave the Fire Department and withdraw from the DROP to enter active retirement effective September 30, 2017. *Firefighter Lee moved for approval, with a second by Mr. Lilley, the motion carried.*

The Chairman presented items 8 through 10. *On a motion by Captain Jackson seconded by Mr. Lilley, the Board approved the following:*

Invoice No. 1135 dated August 30, 2017 in the amount of \$5,208.33 submitted by Consequent Capital Management, LLC for investment performance analysis for August 2017;

Invoice No. SSGABA2546965 dated September 5, 2017 in the amount of \$2,903.72 submitted by State Street Global Advisors for professional index investment management services for the quarter ending June 30, 2017; and

Invoice No. SSGABA2546966 dated September 5, 2017 in the amount of \$1,871.20 submitted by State Street Global Advisors for professional midcap index investment management services for the quarter ending June 30, 2017.

The secretary provided each Board member with a list of the **requests for refund**. *On a motion by Firefighter Lee, seconded by Fire Chief of Staff Lami, the Board approved refunds totaling \$72,695.25 as follows:*

<i>Damian S. Colvin</i>	<i>MPD</i>	<i>\$ 39,400.99</i>
<i>John E. Graham Jr.</i>	<i>MFD</i>	<i>17,059.46</i>
<i>Cameron B. Sheffield</i>	<i>MPD</i>	<i>16,234.80</i>
<i>Total Refunds</i>		<i>\$ 72,695.25</i>

The Chairman acknowledged the consultant, Mr. Brad Lyons, and turned the meeting over to him. Mr. Lyons briefly went over the Performance report for August 31, 2017.

Mr. Mike Welker and Mr. Tony Kay gave a short presentation on behalf of AndCo Consulting. They answered questions posed by the Board and Mr. Druhan. *The Chairman thanked Mr. Welker and Mr. Kay on behalf of the Board, and they departed.*

Mr. Brian Jones, Mr. Curtis Williams and Mr. Ed Shanklin Jr., gave a short presentation on behalf of Gavion Investment Consulting. They answered questions posed by the Board and Mr. Druhan. *The Chairman thanked Mr. Jones, Mr. Williams and Mr. Shanklin on behalf of the Board, and they departed.*

Mr. Jeffery Boucek and Mr. Robert Hungerbuhler gave a short presentation on behalf of Segal Marco Advisors. They answered questions posed by the Board and Mr. Druhan. *The Chairman thanked Mr. Boucek and Mr. Hungerbuhler on behalf of the Board, and they departed.*

Mr. Todd Borton and Mr. John Small gave a short presentation on behalf of Southeastern Advisory Services. They answered questions posed by the Board and Mr. Druhan. *The Chairman thanked Mr. Borton and Mr. Small on behalf of the Board, and they departed.*

Unfinished Business:

- *Fire Chief of Staff Lami moved to assign committee to discuss any changes to the Plan that would be brought back to the full Board for approval, with a second from Captain Jackson, the motion carried.*

New Business:

- *After a brief discussion, Fire Chief of Staff Lami moved to select AndCo Consulting as the Board's new Consultant effective immediately, with a second by Firefighter Lee, the motion carried unanimously.*
- *After a brief discussion, Fire Chief of Staff Lami moved to reconsider the disability retirement of Fire Service Driver Timothy O. Ladnier, with a second by Mr. Lilley, the motion carried.*
- *Fire Chief of Staff Lami moved to approve the service-connected disability of Fire Service Driver Timothy O. Ladnier at the rate of 60%, with a second by Mr. Lilley, the motion carried.*
- *Fire Chief of Staff Lami moved to ensure that Fire Service Driver Ladnier's disability would be based on his rate of pay before his 20% AIP was removed, with a second by Captain Jackson, the motion carried.*

There being no further business to come before the Board, on a motion by Firefighter Lee, seconded by Mr. Smith, the meeting adjourned at approximately 12:30 p.m.

Roy B. Hodge Jr., Chairman

Mary A. Berg, Secretary