

**The City of Mobile, Alabama
Police and Firefighters Retirement Plan
Regular Meeting
January 29, 2025**

The Board of Trustees for The City of Mobile, Alabama Police and Firefighters Retirement Plan met in a regular session at 9:41 a.m. on Wednesday, January 29, 2025, on the ninth floor in the pre-council room of Government Plaza.

Present:

Bryan Lee, Retired Fire Service Captain, Chairman
Matthew James, Police Captain, Vice Chairman
Kevin Rogers, Police Captain
Matthew Singleton, Council Appointee
William Erickson, Fire Service Captain
Ben Lee, Fire Service Driver
Cherlina Monteiro, Asst. City Attorney
Mary Berg, Pension Consultant
Kathlyn Scott, Deputy Director of Pensions
Karen Naman, Pensions - Fiscal Officer I

Absent:

Keith Stallings, Retired Police Captain
Emanuel Roberts, Council Appointee
Scott Collins, Exec. Director of Finance

Guests:

John Mitchell, Retired Police Corporal

Board Chairman, Bryan Lee called the meeting to order at 9:41 a.m.

The Chairman presented the **minutes of the regular meeting of December 18, 2025**. *Captain James motioned for approval with a second from Driver Lee, the minutes were approved as written and distributed.*

The Chairman presented items 3 - 5. *On a motion by Appointee Singleton seconded by Captain Erickson, the Board approved the following:*

Personnel Action Notice submitted by Firemedic Driver Bradley W. Cox, Mobile Fire Department, of his intent to retire effective March 10, 2025. As of March 9, 2025, Driver Cox will be 55 years old and will have served 31.86 years. He has elected the 100% joint and survivor annuity option with the pop-up feature;

Personnel Action Notice of DROP retirement effective February 1, 2025, submitted by Fire Service Driver Sean A. Kenny, Mobile Fire Department. As of January 31, 2025, Driver Kenny will be 56 years old and will have served 30.29 years. He has elected the 100% joint and survivor annuity option with the pop-up feature; and

Personnel Action Notice of DROP retirement effective February 1, 2025, submitted by Deputy Fire Service Chief John D. Young, Jr., Mobile Fire Department. As of January 31, 2025, Deputy Chief Young will be 66 years old and will have served 42.15 years. He has elected the 100% joint and survivor annuity option with the pop-up feature.

The Chairman presented item 6-8. *On a motion by Captain Erickson seconded by Captain James, the Board approved the following:*

Approve payment in the amount of \$33,476.00 to Barrow, Hanley, Mewhinney & Strauss, LLC for management fee for January 1, 2025, through March 31, 2025;

Approve Capital Call for HarbourVest in the amount of \$335,202.00 payable by December 20, 2024; and

Invoice No. 50230 dated December 27, 2024, in the amount of \$22,500.00 submitted by Mariner Institutional, LLC for consulting services and performance evaluation October, November, and December 2024.

The Chairman presented item 9. *On a motion by Driver Lee seconded by Captain James, the Board approved the following:*

Invoice No. 536145612 dated January 8, 2025, in the amount of \$3,637.50 submitted by MaynardNexsen for professional services rendered through December 31, 2024.

The Chairman presented item 10-12. *On a motion by Appointee Singleton seconded by Captain Erickson, the Board approved the following:*

Approve payment in the amount of \$13,657.46 to Orleans Capital Management for investment management services for the quarter ending December 31, 2024;

Invoice No. 3664 dated January 1, 2025, in the amount of \$12,500.00 submitted by Pension Technology Group for January 2025 monthly maintenance, support, and hosting; and

Invoice No. SSGABA4134307 dated January 25, 2025, in the amount of \$8,730.88 submitted by State Street Global Advisors for professional index investment management services for the quarter ending December 31, 2024.

The Deputy Director of Pensions provided each Board member with a **request for refunds**. *On a motion by Captain James seconded by Driver Lee, the board approved refunds totaling \$42,423.67 as follows:*

<i>Boothe, Donald L. Jr.</i>	<i>MPD</i>	<i>\$21,262.70</i>
<i>Galegos, Timothy A.</i>	<i>MPD</i>	<i>\$10,353.60</i>
<i>Van Sickle, Dylan M.</i>	<i>MPD</i>	<i>\$10,807.37</i>
	<i>Total</i>	<i>\$42,423.67</i>

The Chairman informed the board that due to the rescheduling; Mr. Tyler Grumbles is not able to participate at today's meeting. Mr. Grumbles provided a memo to go along with the December 2024 flash report and he can be contacted with any questions or concerns. The presentations from Mavik and Ag America have been rescheduled to the February 26, 2025, board meeting.

Unfinished Business:

- a. Ms. Scott provided an update on PTG: The 1099s were processed successfully. Final average salary is being tested; individuals with 30 or more years of service are missing data due to them not having an ongoing contribution record. We are moving forward with releasing the final average salary in production as well as the app and will work on a fix for employees over 30 years.
- b. Overpayments: Captain James reported that the financial crimes unit received records from Regions Bank but not from PNC Bank. It is being investigated as a potential crime of fraud/theft. The board discussed whether payment plans are possible. Assistant City Attorney Monteiro will wait to see what the District Attorney's office will do before moving forward. The next steps will be for the board, along with Ms. Monteiro and the pension office, to develop a standard operating procedure that includes sending out an annual certification letter.

New Business:

- a. Chairman Lee asked Ms. Berg to share her insight into the social security bill that President Joe Biden signed at the end of his term. Ms. Berg explained that this bill pertains to individuals who did not contribute to social security; they will now be entitled to receive a social security benefit, retro to 2023. Employees under the Mobile personnel board opted to pay for social security; therefore, this bill does not apply.

There being no further business to come before the Board, on a motion by Driver Lee seconded by Captain James, the meeting adjourned at approximately 10:26 a.m.



Bryan Lee, Chairman



Kathryn Scott, Deputy Director of Pensions