

**OKLAHOMA POLICE PENSION AND RETIREMENT BOARD
REGULAR MEETING**

BOARD ROOM

**1001 N.W. 63RD STREET – SUITE 305
OKLAHOMA CITY, OKLAHOMA 73116**

10:00 A.M. * * * TUESDAY * * * MARCH 27, 2018

AGENDA

1. Roll Call
2. Approval of Minutes of Special Board Meeting held February 26, 2018.
3. Approval of Minutes of Special Board Meeting held March 12, 2018
4. Consideration and vote, subject to Board's exception, on the following applications:

a. Application for Participation:

<u>Name</u>	<u>City</u>
Ryan M. Madison	Ada
Cody J. Loyd	Anadarko
Joe W. Doshier	Atoka
Kalin R. Singleton	Atoka
Jonathan M. Stewart	Bethany
Jessica F. Boehler	Blanchard
Aaron R. Stubbs	Checotah
Ernesto Calamateo	Choctaw
Tyler D. Steenveld	Claremore
Daniel M. Sobezak	Del City
Dillon G. Mach	Elk City
Steven J. McDonald, II	Idabel
Seth A. Stivers	Jones
Michael L. Smith	Lexington
Condrell T. Collins	Lindsay
Corina Aguirre	Norman
Zachary A. Dawson	Norman
Tyler B. Gifford	Norman
Colby L. Haigler	Norman
Raphael D. Manous	Norman
Jordan G. Martin	Norman
Jayson A. McCauslin	Norman
Jacob P. McDonough	Norman
Andrea A. Myers	Norman
Hayden L. Rider	Norman
Jiles Q. Ross	Norman
Matthew S. Clouse	Oklahoma City

Jeffery R. Criswell	Oklahoma City
Alex J. Crow	Oklahoma City
Jeremy D. Engelhardt	Oklahoma City
Joseph D. Gibson	Oklahoma City
Justin C. Reynolds	Oklahoma City
Bradley A. Ross	Oklahoma City
Alexander W. Scholten	Oklahoma City
Christopher C. Teeter	Oklahoma City
Jerry M. Kraft	Pauls Valley
Austin L. Hershberger	Pryor

b. Application for Refund of Contributions:

<u>Name</u>	<u>City</u>
Michael P. Mayer, Jr.	Bartlesville
Warren A. Towers	Bartlesville
Tharol Oxley	Bethany
Devane Wood	Davis
Sarah D. Pierce	Elk City
Mark Tansey	Enid
Brian D. Martin, Jr.	Eufaula
Raymond Brown, II	Lawton
Charles A. Thompson	Lawton
Raymond Niehus	Lindsay
Richard L. Coberly	Marlow
Richard M. Folsom, Jr.	Marlow
Joel Hall	Newcastle
Matthew DeWalt	Norman
Bo Welch	Sallisaw
Zachery Dennis	Seminole
John Long	Woodward

c. Application for Participation in the Oklahoma Police Deferred Option Plan Under the Back Drop Provision:

<u>Name</u>	<u>City</u>	<u>DOP Eff. Date</u>	<u>Service Pension Eff. Date</u>
James E. Gunter, Jr.	Broken Arrow	04/01/2013	04/01/2018
Charles A. Good, III	Claremore	04/01/2013	04/01/2018
James P. Fagans	Moore	04/01/2013	04/01/2018
Miquel A. Ramos	Oklahoma City	04/01/2013	04/01/2018
Pearl E. Stonebraker	Oklahoma City	04/01/2017	04/01/2018
Regeneia M. VanArsdale	Ponca City	04/01/2013	04/01/2018
Ron Westbrook	Purcell	10/01/2017	03/01/2018
James R. Blower	Pryor	10/01/2016	04/01/2018
Jeff Elias	Tulsa	04/01/2013	04/01/2018

d. Application for Service Pension:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Michael Lowe	Norman	04/01/2018

e. Application for Vested Benefit:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Andrew Curtis	Oklahoma City	10/31/2028

f. Death Benefit:

<u>Name</u>	<u>City</u>
Deborah D. Cain, widow of Richard D. Cain	Moore
Karen J. Buettner, widow of Kenneth J. Buettner	Oklahoma City
Millus L. Seale, widow of William R. Seale	Poteau
Gayla S. Hubeli, widow of Christopher T. Hubeli	Tulsa
Florence R. Smith, widow of Wesley M. Smith	Tulsa
Donna J. Berry, Personal Rep. of Frank Zanbrano	Lawton
Laura L. Holmes, Personal Rep. of David W. Holmes	The Village

g. Continuation of Benefit:

<u>Name</u>	<u>City</u>
Deborah D. Cain, widow of Richard D. Cain	Moore
Karen J. Buettner, widow of Kenneth J. Buettner	Oklahoma City
Millus L. Seale, widow of William R. Seale	Poteau
Gayla S. Hubeli, widow of Christopher T. Hubeli	Tulsa
Florence R. Smith, widow of Wesley M. Smith	Tulsa

h. Application for Monies Due the Estate from the System:

<u>Name</u>	<u>City</u>
Donna J. Berry, Personal Rep. of Frank Zanbrano	Lawton
Laura L. Holmes, Personal Rep. of David W. Holmes	The Village
Ronda Leonard, Personal Rep. of Mary J. Winter	Tulsa

i. Termination of Benefit:

<u>Name</u>	<u>City</u>
Frank Zanbrano	Lawton
David W. Holmes	The Village
Mary J. Winter	Tulsa

5. Brandon Carbaugh, Durant – Request to buy back prior service from Durant Police Department from 06/11/2001 to 03/03/2006. Board to take appropriate action as deemed necessary.

6. Daniel Melendez, Moore – Request to buy back prior service from Oklahoma City Police Department from 09/04/1987 to 11/16/1988 and El Reno Police Department from 01/10/1990 to 01/18/1995. Board to take appropriate action as deemed necessary.
7. Board reports for review and informational purposes of the following: (No Board action required)
 - a. Account #6000, Fund 20000 (operating expenses), for period from 7-1-17 through 02-28-18, Fiscal Year 2018
 - b. Account #8557A, Fund Expenditures (receipts and disbursements), for month of February, 2018
 - c. Broker Commission Report
 - d. Statement of Total Fund
 - e. Monthly Claims Register
8. Cavanaugh Macdonald – Presentation of Actuarial Experience Study. Board to take appropriate action as deemed necessary.
9. Asset Consulting Group –Financial consultant report for month ended February 28, 2018 and discussion on rebalancing portfolio assets among various asset strategies and managers. Board to take appropriate action as deemed necessary.
10. Asset Consulting Group – Private Equity Recommendation on new Commitments. Board to take appropriate action as deemed necessary.
11. Town of Calumet – Resolution to affiliate and join the Oklahoma Police Pension and Retirement System. Board to take appropriate action as deemed necessary.
12. Consideration and vote to establish a time frame for election to fill the State Board District 4, pursuant to OAC 550:1-3-3(a)(7). Board to take appropriate action as deemed necessary.
13. Discussion and possible vote on retaining audit services to perform special financial audit and operational audit. Board to take appropriate action as deemed necessary.
14. Consideration and vote on whether to renew or terminate contracts for the following professional services:
 - a. BNY Mellon Trust – Custodial Services
 - b. Asset Consulting Group, Inc. – Investment Consulting Services
 - c. Cavanaugh Macdonald Consulting – Actuarial Services
 - d. Finley & Cook, PLLC – Auditing Services
 - e. Davis Graham & Stubbs LLP – Legal Services (Tax/Litigation)
 - f. Wiggins Properties – Property Management Services
 - g. Oklahoma Attorney General – Legal Services

15. Discussion and possible vote on retaining legal services for contract review. Board to take appropriate action as deemed necessary.
16. Proposed executive session, if deemed necessary by legal counsel to discuss setting the salary for the Interim Executive Director, pursuant to 25 O.S. § 307(B)(1)
 - i. Vote to enter into proposed executive session
 - ii. Discuss setting the salary for the Interim Executive Director pursuant to 25 O.S. § 307(B)(1)
 - iii. Vote to return to open session
 - iv. Board to take appropriate action as deemed necessary
17. Discussion and possible vote on beginning search for new Executive Director. Board to take appropriate action as deemed necessary.
18. Review of bills introduced by the House of Representatives and the Senate which would impact the Oklahoma Police Pension and Retirement System. Board to take appropriate action as deemed necessary.
19. Proposed executive session, if deemed necessary by legal counsel to discuss possible securities litigation claims pursuant to 25 O.S. § 307(B)(4) in that disclosure will seriously impair the ability of the body to conduct a pending proceeding in the public interest
 - i. Vote to enter into proposed executive session
 - ii. Discuss possible securities litigation claims pursuant to 25 O.S. § 307(B)(4) in that disclosure will seriously impair the ability of the body to conduct a pending proceeding in the public interest
 - iii. Vote to return to open session
 - iv. Board to take appropriate action as deemed necessary
20. Litigation Report – Proposed executive session, if deemed necessary by legal counsel to discuss; Case No. 2:15-cv-01398-SRB, In Re LifeLock, Inc. (United States District Court, District of Arizona), Case No. 1:15-cv-00679, In Re RCS Capital Corp. (United States District Court, Southern District of New York), Case No. 5:12-cv-00195-KKC, In Re Laydon vs. Mizuho Bank, LTD. et al. (Tibor Litigation) (United States District Court, Southern District of New York), Case No. 1:15-cv-08149, Oklahoma Police Pension and Retirement System vs. Bank of Nova Scotia et.al (United States District Court, Southern District of New York), Case No. 12584-VCG, In Re Starz Stockholder Litigation. (Court of Chancery of the State of Delaware), Case No. 1:17-cv-02169, In Re Tempur Sealy International, Inc (United States District Court, Southern District of New York), Case No. 1:17-cv-01346-MJW, In Re Jagged Peak Energy, Inc. (United States District Court, State of Colorado), Case No. 1:17-cv-03680, In Re Dick's Sporting Goods, Inc. (United States District

Court, Southern District of New York), Case No 17-cv-01748, In Re ClubCorp Holdings, Inc. et al. (Second Judicial District Court for the State of Nevada In and For the County of Washoe), and to discuss other potential litigation with legal counsel pursuant to 25 O.S. § 307(B)(4) in that disclosure will seriously impair the ability of the body to conduct a pending proceeding in the public interest

- i. Vote to enter into proposed executive session
- ii. Discuss Case No. 2:15-cv-01398-SRB, In Re LifeLock, Inc. (United States District Court, District of Arizona), Case No. 1:15-cv-00679, In Re RCS Capital Corp. (United States District Court, Southern District of New York), Case No. 5:12-cv-00195-KKC, In Re Laydon vs. Mizuho Bank, LTD. et al. (Tibor Litigation) (United States District Court, Southern District of New York), Case No. 1:15-cv-08149, Oklahoma Police Pension and Retirement System vs. Bank of Nova Scotia et.al (United States District Court, Southern District of New York), Case No. 12584-VCG, In Re Starz Stockholder Litigation. (Court of Chancery of the State of Delaware), Case No. 1:17-cv-02169, In Re Tempur Sealy International, Inc (United States District Court, Southern District of New York), Case No. 1:17-cv-01346-MJW, In Re Jagged Peak Energy, Inc. (United States District Court, State of Colorado), Case No. 1:17-cv-03680, In Re Dick's Sporting Goods, Inc. (United States District Court, Southern District of New York), Case No 17-cv-01748, In Re ClubCorp Holdings, Inc. et al. (Second Judicial District Court for the State of Nevada In and For the County of Washoe), and to discuss other potential litigation with legal counsel pursuant to 25 O.S. § 307(B)(4) in that disclosure will seriously impair the ability of the body to conduct a pending proceeding in the public interest
- iii. Vote to return to open session
- iv. Board to take appropriate action as deemed necessary

21. New Business

22. Board Members' Reports

23. Discussion and possible vote for approval of seminars/conferences. Board to take appropriate action as deemed necessary

24. Director's Report

NOTE: If a quorum of the Board goes to lunch at the same location, no business of the Oklahoma Police Pension and Retirement System will be discussed.