

**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. * * * WEDNESDAY * * * MARCH 13, 2019

AGENDA

1. Roll Call
2. Recognition of Andy McPherson for his service to the State of Oklahoma as a member of the Oklahoma Police Pension and Retirement Board of Trustees. Board to take appropriate action as deemed necessary.
3. Introduction of Greg Woods, Governor's Appointee
4. Approval of Minutes of Regular Board Meeting held February 20, 2019.
5. Consideration and vote, subject to Board's exception, on the following applications:

a. Application for Participation:

<u>Name</u>	<u>City</u>
Preston L. Davis	Choctaw
Christopher R. Seeds	Choctaw
Blaine L. Lander	Choctaw
Kevin M. Parker	Del City
William J. Campbell	Drumright
Bryan K. Farrington	Jones
Daniel Holliman	Lindsay
Shawn A. Savory	Lindsay
Kenneth R. Pitts	Moore
Seth D. Roecker	Mustang
Matthew T. Goodrich	Poteau
Robert E. Johnston	Poteau
Derek L. Price, II	Shawnee
Byron T. Goree	Stillwater
Brayley P. Running	Stillwater
Brian L. Dawson	Union City
Jacob O. Streeter	Yukon

b. Application for Refund of Contributions:

<u>Name</u>	<u>City</u>
Richard J. Jacobs	Enid
Kevin Kirk	Frederick
Michael Copeland	Hominy
Randal Hall	Idabel
Joseph P. Norris	Lawton
Brian D. Guthrie	Lindsay
Mike Wooten	Marlow
Petr Zimin	Oklahoma City
Collin Cooper	Pauls Valley
Tara Winter	Poteau
Dawn Bodi	Tulsa
Jimmy Williams	Vinita

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>
Calvin R. Peeples	Harrah	07/01/2015	04/01/2019
Larry Cochran	Lawton	06/01/2018	03/01/2019
Larry Schones	Midwest City	11/01/2016	04/01/2019
Ernest B. Bonham	Tulsa	09/01/2010	02/01/2012
Gary Knight	Yukon	04/01/2014	04/01/2019

d. Application for Vested Benefit:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Gregory J. Liebl	Enid	04/11/2029

e. Death Benefit:

<u>Name</u>	<u>City</u>
Anne Cox, widow of Hershel Cox	Muskogee
Barbara Davola, widow of Peter Davola	Yukon

f. Continuation of Benefit:

<u>Name</u>	<u>City</u>
Anne Cox, widow of Hershel Cox	Muskogee
Barbara Davola, widow of Peter Davola	Yukon

6. Board reports for review and informational purposes of the following: (No Board action required)

- Account #6000, Fund 20000 (operating expenses), for period from 7-1-18 through 02-28-19, Fiscal Year 2019
- Account #8557A, Fund Expenditures (receipts and disbursements), for month of February, 2019
- Broker Commission Report

- d. Statement of Total Fund
 - e. Monthly Claims Register
7. 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. Phillips Murrah, PC – Legal Services (General Counsel)
 - g. Wiggins Properties – Property Management Services
 - h. Oklahoma Attorney General – Legal Services
 - i. Majority Plus, LLC – Legislative Consultant
8. Consideration and vote on whether to renew or terminate contracts for the following investment managers:
- International Equity:**
AllianceBernstein Trust Company, LLC
Baring Investment Series, LLC
Mondrian Investment Partners
Wasatch Advisors
- Domestic Equity:**
Boston Partners Asset Management LP
Cortina Capital
- Long/Short Equity:**
Grosvenor Long/Short Equity Fund, Ltd
Grosvenor Class-B
- Index Fund:**
Northern Trust Asset Management
- Core Bonds:**
Agincourt Capital Management LLP
- Multi-Sector Fixed Income:**
Loomis Sayles
Oaktree Capital Management LLC
- Absolute Return:**
Pacific Alternative asset Management Company (PAAMCO)
Wellington Trust Company, NA
- Real Assets:**
Blackstone Property Partners
Gresham Investments (TAP Fund)
J.P. Morgan Asset Management
MLM Macro – Peak Partners LP

9. Review of Alternative Investments as follows: (For informational purposes only. No Board action required.)
- Accel Europe
 - Actis, LLP
 - Apollo Accord II
 - Apollo Investment Fund VIII
 - Apollo Investment Fund IX
 - Apollo European Principal Finance Fund III
 - ArcLight Energy Partners VI
 - ArcLight Energy Partners VII
 - Arsenal Capital Partners Fund II
 - Arsenal Capital Partners Fund III
 - Blackstone Real Estate Partners IX (Private Equity Real Estate)
 - Calera Capital Fund IV
 - CenterOak Equity Fund I
 - Cerberus III – Real Estate (Private Equity Real Estate)
 - Cerberus IV – Real Estate (Private Equity Real Estate)
 - EnCap Energy Fund IX
 - EnCap Energy Fund X
 - EnCap Energy Fund XI
 - FirstMark Fund IV (Firstmark Cap I)
 - FirstMark Fund V (Firstmark Cap II)
 - FirstMark Capital Fund III
 - FirstMark Capital Fund IV
 - FirstMark Capital Opportunities Fund I
 - FirstMark Capital Opportunities Fund II
 - Francisco Partners Fund IV
 - Francisco Partners Fund V
 - Leonard Green Equity Investors VII
 - Hall Capital Partners III (Private Equity Real Estate)
 - KnightsBridge VI
 - LBC Credit Partners Fund IV (Private Credit)
 - Levine Leichtman Capital Partners III
 - Levine Leichtman Capital Partners IV
 - Lexington Partners VI-B
 - Lightspeed Venture Partner Fund VI
 - Newstone Capital Partners
 - Newstone Capital Partners II
 - Newstone Capital Partners III (Private Credit)
 - Oaktree European Dislocation
 - Oaktree Opportunity Fund V
 - Oaktree Opportunity Fund VI

- Oaktree Opportunity Fund VII/VIIB
 - Oaktree Opportunity Fund VIII
 - Oaktree Opportunity Fund IX
 - Oaktree Opportunities Fund X
 - Oaktree Opportunities Fund Xb
 - Siguler Guff Distressed Opportunity Fund II (E)
 - Siguler Guff Distressed Opportunity Fund III
 - Siguler Guff Distressed Real Estate I (Private Equity Real Estate)
 - Siguler Guff Distressed Real Estate II (Private Equity Real Estate)
 - Siguler Guff Distressed Real Estate IIB (Private Equity Real Estate)
 - Sun Capital Fund V
 - TA Associates Realty X (Private Equity Real Estate)
 - TCW/Crescent Mezzanine IV
 - TCW/Crescent Mezzanine V
 - Thompson Street Capital Partners II
 - Thompson Street Capital Partners III
 - Thompson Street Capital Partners IV
 - Thompson Street Capital Partners V
 - Warburg Pincus X
 - Warburg Pincus XI
 - Warburg Pincus XII
 - Weathergage Venture Capital
 - Weathergage Venture Capital II
 - Weathergage Venture Capital IV
10. Asset Consulting Group – Financial consultant report for month ended February 28, 2019 and discussion on rebalancing portfolio assets among various asset strategies and managers. Board to take appropriate action as deemed necessary.
 11. Asset Consulting Group – Discussion and possible vote on Asset Allocation. Board to take appropriate action as deemed necessary.
 12. Discussion and possible vote on contract with Phillips Murrah, P.C. for Legal Services. Board to take appropriate action as deemed necessary.
 13. Finley & Cook, PLLC – Certification of election results for State Board Districts 2 and 5. Board to take appropriate action as deemed necessary.
 14. 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.

15. Proposed executive session, if deemed necessary by legal counsel to discuss possible securities litigation claims against Teligent, Inc. as recommended by Scott & Scott law firm 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 against Teligent, Inc. as recommended by Scott & Scott law firm 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

16. New Business - “New business” means “any matter not known about or which could not have been reasonably foreseen prior to the time of posting” of this agenda. 25 O.S. 2011, § 311(A)(9).

17. Board Members' Reports

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

19. Director’s Report
 - Executive Order from the Governor to reduce the Lobbyist working for State Agencies

20. Investment Managers Conference -- The following investment managers will make presentations to the Board which will include a brief overview of the presenter and their firm, any relevant changes within their organization, their outlook on the financial marketplace, and how their portfolio is positioned to take advantage of that outlook:
 - 11:00 a.m. Grosvenor Capital Management, L.P.
 - Tom Maegher, Managing Director
 - Jeremy Joseph, Managing Director

21. Adjourn

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.