

**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 * * * MAY 23, 2018

AGENDA

1. Roll Call
2. Approval of Minutes of Regular Board Meeting held April 18, 2018.
3. Consideration and vote, subject to Board's exception, on the following applications:
 - a. Application for Participation:

<u>Name</u>	<u>City</u>
Trenton L. Barrick	Ardmore
Jedediah D. Griffith	Atoka
Justin W. Caffey	Blackwell
Jennifer R. Self	Blanchard
Steven M. Wallis	Blanchard
Samuel D. Fisher	Checotah
Christopher G. Massey	Del City
Christopher G. Smith	Durant
Brian K. Baker	Elk City
Tyler B. Lewis	Eufaula
Mitchell C. Martinez	Granite
Robert W. Heath	Henryetta
Damien J. Gorbet	Hinton
Don R. Dudley	Hugo
Timothy S. Fitzpatrick	Marlow
Michael L. Lawson	Midwest City
Dustin D. Wisdom	Muskogee
Michael J. Azzam	Oklahoma City
Jeremey L. Barnhill	Oklahoma City
Joel W. Bottoms	Oklahoma City
Richard C. Bowen, II	Oklahoma City
Kaydie G. Burton	Oklahoma City
Nicholas M. Call	Oklahoma City
Raegan T. Coffey	Oklahoma City
Jose Colmenares	Oklahoma City
Sarah A. Farwick	Oklahoma City
Mark G. Fields	Oklahoma City
Matthew R. Holt	Oklahoma City
Jessica D. Joyner	Oklahoma City

Austin D. Kitch	Oklahoma City
Joseph F. Klimas	Oklahoma City
Christopher R. Mendenhall	Oklahoma City
Daniel R. Miller	Oklahoma City
Jace E. Mills	Oklahoma City
Josymar D. Pereira	Oklahoma City
Dylan M. Reasnor	Oklahoma City
Kristal L. Reynolds	Oklahoma City
Esteban A. Sanroman	Oklahoma City
Jonathan R. Skuta	Oklahoma City
Joseph N. Swanson	Oklahoma City
Barret K. Waltz	Oklahoma City
Petr L. Zimin	Oklahoma City
Timothy R. Armontrout	Pryor
Dakota G. Norman	Purcell
Christopher J. Evans	Seminole
Logan S. Gray	Seminole
Will C. Rycroft	Shawnee
Earon K. Newport	Sulphur
Kyle B. Reed	Tahlequah
Dylan R. Webb	The Village
Adam J. Derycke	Tulsa
John K. Faircloth	Tulsa
Ronald A. Myers	Tulsa
Clayton J. Lemon	Tuttle
Eric Carmichael	Wetumka

b. Application for Refund of Contributions:

<u>Name</u>	<u>City</u>
Andrew Zamudio	Bethany
Brandon Mitchell	Durant
Erasmio Gonzales	Elk City
Aaron Pitts	Enid
William W. Ellis	Frederick
Emilee M. Brooks	Idabel
Jason A. Gillis	Lawton
Martin Meek	Mannford
Bryan Wright	Oklahoma City
Stephen Poe	Perkins
Forrest Smith	Perry
Justin Hinch	Ponca City
Billy Scott	Prague
Zachary T. Paulk	Purcell
Michael S. Glasco	Sayre
Jerred Vail	Stigler
Trenton Horner	Tulsa

David W. Ivey
Jimmy R. Tannehill

Valley Brook
Wagoner

c. Terminate Deferred Option Plan to Begin Service Pension:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
James J. Geery	Oklahoma City	06/01/2018
Harry M. Haefner	Sapulpa	08/01/2018

d. 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>
Bobby D. Lee	Muskogee	05/01/2016	05/01/2018
Jeffrey S. Cash	Tulsa	05/01/2013	05/01/2018
Anna W. Cowdrey	Tulsa	05/01/2013	05/01/2018

e. Application for Vested Benefit:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Gayla R. Adcock	Broken Arrow	03/01/2019

f. Death Benefit:

<u>Name</u>	<u>City</u>
LaDora D. McFadden, widow of Dennis E. McFadden	Enid
Erlinda S. Ingram, widow of James Ingram	Lawton
Frances Rusche, widow of Robert O. Rusche, Sr.	Oklahoma City
Susan K. Real, widow of Samuel D. Real	OSBI
Shirley S. Porterfield, widow of James N. Porterfield	Seminole
Tom Hucceby, Personal Rep. of Roy K. Hucceby	Cushing

g. Continuation of Benefit:

<u>Name</u>	<u>City</u>
LaDora D. McFadden, widow of Dennis E. McFadden	Enid
Erlinda S. Ingram, widow of James Ingram	Lawton
Frances Rusche, widow of Robert O. Rusche, Sr.	Oklahoma City
Susan K. Real, widow of Samuel D. Real	OSBI
Shirley S. Porterfield, widow of James N. Porterfield	Seminole

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

<u>Name</u>	<u>City</u>
Steve Johnson, Personal Rep. of Donna K. Johnson	Bartlesville

Tom Huckeby, Personal Rep. of Roy K. Huckeby	Cushing
William B. Ritter, Personal Rep. of Nancy L. Ritter	Duncan
Kenneth W. Stradley, Personal Rep. of Bertha I. Stradley	Lawton
Rhonda V. Hilterbran, Personal Rep. of Clara L. Douglass	Oklahoma City

i. Termination of Benefit:

<u>Name</u>	<u>City</u>
Donna K. Johnson	Bartlesville
Roy K. Huckeby	Cushing
Nancy L. Ritter	Duncan
Bertha I. Stradley	Lawton
Clara L. Douglass	Oklahoma City

4. 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 04-30-18, Fiscal Year 2018
 - b. Account #8557A, Fund Expenditures (receipts and disbursements), for month of April, 2018
 - c. Broker Commission Report
 - d. Statement of Total Fund
 - e. Monthly Claims Register
5. Asset Consulting Group – Financial consultant report for month ended April 30, 2018, quarterly report for quarter ended March 31, 2018, and discussion on rebalancing portfolio assets among various asset strategies and managers; Board to take appropriate action as deemed necessary.
6. Asset Consulting Group – Private Credit Review and recommendation on new commitments. Board to take appropriate action as deemed necessary.
7. 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

8. Review of Alternative Investments as follows: (For informational purposes only. No Board action required.)

- Accel Europe
- Actis, LLP
- Apollo Investment Fund VIII
- Apollo Investment Fund IX
- Apollo European Principal Finance Fund III
- ArcLight Energy Partners VI
- Arsenal Capital Partners Fund II
- Arsenal Capital Partners Fund III
- Calera Capital Fund III
- 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 III
 - TCW/Crescent Mezzanine V
 - TCW/Crescent Mezzanine IV
 - 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
9. Finley & Cook, PLLC – Certification of election results for State Board District 1 and District 4. Board to take appropriate action as deemed necessary.

10. Review Budget Work Program for Fiscal Year Beginning July 1, 2018 and ending June 30, 2019. Board to take appropriate action as deemed necessary.
11. Discussion of open records requests related to recent investigation completed by the Office of Management and Enterprise Services (OMES). Board to take appropriate action as deemed necessary.
12. Discussion and possible vote regarding continued chairmanship of the Oklahoma Police Pension and Retirement Board. Board to take appropriate action as deemed necessary consistent with 11 O.S. § 50-103.1(F).
13. Discussion and possible vote regarding the continued chairmanship/membership of the current District 7 member of the Oklahoma Police Pension and Retirement Board and filling any potential vacancy. Board to take appropriate action as deemed necessary.
14. Discussion and possible vote on revising Board/Staff Travel Policy. Board to take appropriate action as deemed necessary.
15. Proposed executive session, if deemed necessary by legal counsel to discuss the continuation of payments to a surviving spouse of a deceased alternate payee in accordance with a Qualified Domestic Relations Order, pursuant to 25 O.S. § 307(B)(7) in that disclosure of information would violate confidentiality requirements of state or federal law (11 O.S § 50-134.1) and/or 25 O.S. § 307(B)(4) in that it is confidential attorney-client communications concerning a pending investigation, claim, or action in which disclosure would seriously impair the ability to process the claim or conduct a pending investigation, litigation, or proceeding in the public interest.
 - i. Vote to enter into proposed executive session
 - ii. Discuss the continuation of payments to a surviving spouse of a deceased alternate payee in accordance with a Qualified Domestic Relations Order pursuant to 25 O.S. § 307(B)(7) in that disclosure of information would violate confidentiality requirements of state or federal law (11 O.S § 50-134.1) and/or 25 O.S. § 307(B)(4) in that it is confidential attorney-client communications concerning a pending investigation, claim, or action in which disclosure would seriously impair the ability to process the claim or conduct a pending investigation, litigation, or proceeding in the public interest.
 - iii. Vote to return to open session
 - iv. Board to take appropriate action as deemed necessary

16. 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.

17. 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 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 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

18. New Business
19. Board Members' Reports
20. Discussion and possible vote for approval of seminars/conferences. Board to take appropriate action as deemed necessary
21. 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.