

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 * * * SEPTEMBER 20, 2017

AGENDA

1. Roll Call
2. Finley & Cook, PLLC – Audit report as of June 30, 2017. Board to take appropriate action as deemed necessary.
3. Cavanaugh Macdonald Consulting, LLC – Actuarial valuation report as of July 1, 2017. Board to take appropriate action as deemed necessary.
4. HEARING: Case No. OPRB 17-02, Application for Disability Benefit In Line of Duty for Matthew “Grant” Hansen, Oklahoma City.
 - a. Board to review documents introduced into evidence, and hear testimony and/or oral arguments pertaining to applicant's request as deemed necessary by the Board.
 - b. Proposed executive session, if deemed necessary by legal counsel, to discuss and deliberate Case No. OPRB 17-02 with legal counsel pursuant to 25 O.S. § 307(B)(8) (deliberation under Article II of the Administrative Procedures Act).
 - i. Vote to enter into proposed executive session.
 - ii. Discuss and deliberate Case No. OPRB 17-02 pursuant to 25 O.S. § 307(B)(8).
 - iii. Vote to return to open session.
 - iv. Board to take appropriate action as deemed necessary.
5. Approval of Minutes of Regular Board Meeting held August 16, 2017.
6. Consideration and vote, subject to Board's exception, on the following applications:
 - a. Application for Participation:

| <u>Name</u> | <u>City</u> |
|-------------------|--------------|
| Jordan C. Stone | Anadarko |
| Seth N. Adcock | Bixby |
| Cameron G. Mann | Bixby |
| Logan B. Crawford | Broken Arrow |
| Stephen P. Day | Broken Arrow |

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|-----------------------|---------------|
| Robert G. Dickinson | Broken Arrow |
| Adam Z. Gilchrist | Broken Arrow |
| Erik L. Ishmael | Broken Arrow |
| Kenneth R. Lucas | Broken Arrow |
| Sean D. Moulder | Broken Arrow |
| Conner J. Poole | Broken Arrow |
| Luke J. Sleeper | Broken Arrow |
| Cody G. Stanton | Broken Arrow |
| Niko K. Wright | Broken Arrow |
| Alexander B. Pegorsch | Catoosa |
| Keyton M. Davis | Chickasha |
| Brenden D. Yockel | Chickasha |
| Blake W. Reichert | Del City |
| Mandy R. Folden | Drumright |
| Andrew C. Ash | Enid |
| Bradley M. Davis | Enid |
| Austin L. Lenamond | Enid |
| Bryan R. Rios | Enid |
| Timothy A. Bryan | Eufaula |
| Kevin R. Kirk | Frederick |
| Casey B. Gore | Guymon |
| Jacob E. Rivera | Guymon |
| Steven K. Markham | Jenks |
| Sam Q. Ridenhour | Kingfisher |
| Malcolm J. Anderson | Oklahoma City |
| Tyler D. Arney | Oklahoma City |
| Kyle S. Aschenbrenner | Oklahoma City |
| William J. Davis | Oklahoma City |
| Cory J. Fitchett | Oklahoma City |
| Rebecca M. Ford | Oklahoma City |
| Will D. Hall | Oklahoma City |
| Matthew R. Morgan | Oklahoma City |
| Justin R. Pickle | Oklahoma City |
| Michael O. Poe | Oklahoma City |
| Cody J. Southerland | Oklahoma City |
| Cooper O. Treadaway | Oklahoma City |
| Justin D. Tulk | Pawhuska |
| Justin N. Hinch | Ponca City |
| Cameron L. Hurd | Ponca City |
| John A. Gann | Pryor |
| Kellsie F. Davis | Sand Springs |
| Christopher Perez | Sand Springs |
| Justin D. Leatherwood | Tahlequah |
| Michael R. Anderson | Warner |
| Emmett R. Duncan | Woodward |

b. Application for Refund of Contributions:

| <u>Name</u> | <u>City</u> |
|--|-------------|
| Bradley D. Goodin | Drumright |
| Rebekah Badgett | Elk City |
| Brice Greenhoward | Forest Park |
| Justin Foster | Idabel |
| Stephen A. Mills | Lindsay |
| Robine Reeves, Personal Rep. James C. Murdock | Lindsay |
| Jeffery W. Wallace | Lindsay |
| Randy J. Akin, II | Norman |
| Tyler McMahan | Norman |
| Bryan D. Robison | Nowata |
| Chuck Ward | Pryor |
| Skylar Green | Tahlequah |
| Betty J. Shelby | Tulsa |
| Michael Lueking | Wetumka |
| Todd O. Young | Wewoka |

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> |
|-----------------------|---------------|----------------------|----------------------------------|
| Phillip J. Keck | Ada | 09/01/2014 | 09/01/2017 |
| Richard J. Armstrong | Oklahoma City | 11/01/2012 | 11/01/2017 |
| Graham M. Robertson | Oklahoma City | 10/01/2012 | 10/01/2017 |
| Larry J. Bayles, Jr. | Tulsa | 10/01/2012 | 10/01/2017 |
| Ronald L. Benight, II | Tulsa | 11/01/2014 | 10/01/2017 |

d. Application for Service Pension:

| <u>Name</u> | <u>City</u> | <u>Eff. Date</u> |
|------------------|--------------|------------------|
| Darrell J. Sweet | Bartlesville | 11/01/2017 |
| Joseph K. Stoy | Edmond | 12/01/2017 |
| Jason E. Sparks | Moore | 11/01/2017 |

e. Death Benefit:

| <u>Name</u> | <u>City</u> |
|--|--------------|
| Toni K. Bascom, widow of Daryle E. Bascom | Broken Arrow |
| Kirby Darbe Jr., Personal Rep. of Kirby Darbe Sr. | Kingfisher |
| Robine Reeves, Personal Rep. James C. Murdock | Lindsay |
| Bradley A. Disel, Personal Rep. of Fred M. Mitchell | Lawton |
| Linda L. Crawford, Personal Rep. of James A. Crews | Midwest City |

f. Continuation of Benefit:

| <u>Name</u> | <u>City</u> |
|---|--------------|
| Toni K. Bascom, widow of Daryle E. Bascom | Broken Arrow |

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

| <u>Name</u> | <u>City</u> |
|---|--------------|
| Kirby Darbe Jr., Personal Rep. of Kirby Darbe Sr. | Kingfisher |
| Linda L. Crawford, Personal Rep. of James A. Crews | Midwest City |

h. Termination of Benefit:

| <u>Name</u> | <u>City</u> |
|---------------------|--------------|
| Kirby Darbe Sr. | Kingfisher |
| Fred M. Mitchell | Lawton |
| James A. Crews., Jr | Midwest City |

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 8-31-17, Fiscal Year 2018
 - b. Account #8557A, Fund Expenditures (receipts and disbursements), for month of August, 2017
 - c. Broker Commission Report
 - d. Statement of Total Fund
8. Asset Consulting Group – Financial consultant report for month ended August 31, 2017 and discussion on rebalancing portfolio assets among various asset strategies and managers; Board to take appropriate action as deemed necessary.
9. Asset Consulting Group – Private Markets Review and recommendation on new commitments. Board to take appropriate action as deemed necessary.
10. Asset Consulting Group – Discussion and possible vote on selection and/or termination of Hedge Fund Managers for Share Class B, of Grosvenor Long/Short Equity Fund. Board to take appropriate action as deemed necessary.
11. 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
12. 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), 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. 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), 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
13. New Business
14. Board Members' Reports

15. Discussion of seminars/conferences. Board to take appropriate action as deemed necessary

16. 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.