

# OKLAHOMA POLICE PENSION AND RETIREMENT BOARD REGULAR MEETING

## BOARD ROOM

1001 N.W. 63<sup>RD</sup> STREET – SUITE 305  
OKLAHOMA CITY, OKLAHOMA 73116

10:00 A.M. \* \* \* WEDNESDAY \* \* \* SEPTEMBER 19, 2018

## AGENDA

1. Roll Call
2. Recognition of Susan Knight for her 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. Finley & Cook, PLLC – Audit report as of June 30, 2018. Board to take appropriate action as deemed necessary.
4. Cavanaugh Macdonald Consulting, LLC – Actuarial valuation report as of July 1, 2018. Board to take appropriate action as deemed necessary.
5. Approval of Minutes of Regular Board Meeting held August 15, 2018.
6. Consideration and vote, subject to Board's exception, on the following applications:

a. Application for Participation:

<u>Name</u>	<u>City</u>
Jeremiah N. Godfrey	Cleveland
Ryan P. Richert	Clinton
Michael L. Roberts	Crescent
Andrew R. Stephens	Crescent
Austin R. White	Eufaula
Aubri R. Wiley	Guthrie
Darren E. Andrews	Harrah
Paige M. Johnson	Henryetta
Broden J. Carls	Kingfisher
James F. Pitts	Kiowa
Garrett D. Royal	Madill
Steven J. McMahan	Mangum
Christopher R. Kennon	McAlester
Brian L. Billie	Norman
Christopher D. Montague	Norman
Chris B. Noel	Norman
Troy L. Pierce	Norman
Joshua K. Rojas	Norman

Gary W. Baker	Oklahoma City
Timothy T. Cross, Jr.	Oklahoma City
Jeffrey J. Crouch	Oklahoma City
Samuel R. Flowers	Oklahoma City
Brett A. Fowler	Oklahoma City
Trent C. LeBeau	Oklahoma City
Tyler D. McCollough	Oklahoma City
Drew T. Mullinix	Oklahoma City
Katelyn R. Pierce	Oklahoma City
Kevin C. Reagor	Oklahoma City
David D. Smith	Oklahoma City
Travis K. Townsend	Oklahoma City
Justin S. Westfahl	Oklahoma City
Cody T. Jenkins	Okmulgee
Justin N. Hinch	Ponca City
Marcus L. Kincaid	Ponca City
Stetson A. Sisco	Ponca City
Sarah M. Brown	Pryor
Matthew K. Gilbert	Pryor
Michael L. Brown	Purcell
John R. Randolph, IV	Tishomingo
Caleb M. Bell	Tulsa
Ashleigh R. Blackburn	Tulsa
Patrick D. Bradshaw	Tulsa
Garrett W. Carter	Tulsa
Eric T. Chronister	Tulsa
Kansas S. Core	Tulsa
Justin D. Dowell	Tulsa
Caleb A. Howell	Tulsa
Jacob M. Huff	Tulsa
Kevin M. Pentecost	Tulsa
Juan H. Perez	Tulsa
Alan C. Proo	Tulsa
Connor J. Raines	Tulsa
Aaron R. Russell	Tulsa
Steve Saenz	Tulsa
Kevin B. Schoch, II	Tulsa
Andrew M. St. John	Tulsa
Boglarka A. Tapolyai	Tulsa
Justin M. Vernon	Tulsa

b. Application for Refund of Contributions:

<u>Name</u>	<u>City</u>
Jessica Sly	Altus
Jaien Adams	Blanchard
Matthew Whitehead	Clinton
William A. Gerhold	Elk City

Benjamin Streck	Enid
Larry C. Barnett	Eufaula
Samantha M. Rousey	Lawton
Anthony Butler	Luther
Jerry White	Newcastle
Justin Parker	Norman
Brett R. Coffey	Oklahoma City
Mitchell Camp	Piedmont
Michael E. Suttles	Wister
Kenton D. Love	Woodward

c. Terminate Deferred Option Plan to Begin Service Pension:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Dennis J. Waller	Glenpool	09/01/2018

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>
Dennis J. Baker	Kingfisher	09/01/2013	09/01/2018
Karl Landers	Midwest City	12/01/2013	12/01/2018
Debbie Hamilton-Crisp	Tulsa	09/01/2013	09/01/2018
Shawn King	Tulsa	10/01/2013	10/01/2018
Randall W. Solomon	Tulsa	10/01/2016	10/01/2018

e. Application for Service Pension:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Daniel P. Wiedemann	Choctaw	02/01/2019
Rodney Tompkins	Moore	12/01/2018

f. Application for Vested Benefit:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Kenneth Bethune	McAlester	09/16/2019
Jesse W. Kriebel	Ponca City	03/19/2030
Robert F. Smith	Ponca City	02/19/2027

g. Death Benefit:

<u>Name</u>	<u>City</u>
Retha K. Madden, widow of Charles E. Madden	Muskogee
JoAnn M. Martin, widow of Melvin D. Martin	Oklahoma City
Bonnie S. Pierce, widow of Sammie V. Pierce	Oklahoma City
Cheryl E. Pilkington, widow of David L. Pilkington	Tulsa
Whitney Chaichankanchang, Personal Rep. of Michael E. Jones	Oklahoma City

Tuesday D. Douglas, Personal Rep. of Howard T. Taylor	Oklahoma City
Clay E. Williams, Personal Rep. of Willie G. Williams	Oklahoma City

h. Continuation of Benefit:

<u>Name</u>	<u>City</u>
Retha K. Madden, widow of Charles E. Madden	Muskogee
JoAnn M. Martin, widow of Melvin D. Martin	Oklahoma City
Bonnie S. Pierce, widow of Sammie V. Pierce	Oklahoma City
Cheryl E. Pilkington, widow of David L. Pilkington	Tulsa

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

<u>Name</u>	<u>City</u>
Stacey Coats, Personal Rep. of Billy L. Holt	Norman
Whitney Chaichankanchang, Personal Rep. of Michael E. Jones	Oklahoma City
Tuesday D. Douglas, Personal Rep. of Howard T. Taylor	Oklahoma City
Clay E. Williams, Personal Rep. of Willie G. Williams	Oklahoma City
Rita O. Basom, Personal Rep. of Wauneta Ortloff	Tulsa
Lori A. Washburn, Personal Rep. of Claudia C. Washburn	Tulsa

j. Termination of Benefit:

<u>Name</u>	<u>City</u>
Billy L. Holt	Norman
Michael E. Jones	Oklahoma City
Howard T. Taylor	Oklahoma City
Willie G. Williams	Oklahoma City
Wauneta Ortloff	Tulsa
Claudia C. Washburn	Tulsa

7. Denise Warren, OSBI – Request to rescind Application for Vested Benefit approved 07/20/2011 and request to approve Application for Participation, OBNDD. Board to take appropriate action as deemed necessary.
8. Board reports for review and informational purposes of the following: (No Board action required)
  - a. Account #6000, Fund 20000 (operating expenses), for period from 7-1-18 through 8-31-18, Fiscal Year 2019

- b. Account #8557A, Fund Expenditures (receipts and disbursements), for month of August, 2018
  - c. Broker Commission Report
  - d. Statement of Total Fund
  - e. Monthly Claims Register
9. Asset Consulting Group – Financial consultant report for month ended August 31, 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 – Discussion and possible vote on transitioning from current Oaktree Fixed Income Strategy to Oaktree’s new Global Credit Fund. Board to take appropriate action as deemed necessary.
11. Discussion and possible vote on changing consultant’s fee calculation to a flat fee amount of \$650,000.00. Board to take appropriate action as deemed necessary.
12. Update on OPPRS Policy changes with regard to recommendations from Crawford & Associates, P.C. Board to take appropriate action as deemed necessary.
13. Discussion and possible vote on changing October 2018 board meeting date. Board to take appropriate action as deemed necessary.
14. Proposed executive session, if deemed necessary by legal counsel to discuss creating a new position for a Deputy Director, pursuant to 25 O.S. § 307(B)(1)
  - i. Vote to enter into proposed executive session
  - ii. Discuss creating a new position for a Deputy 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
15. Discussion and possible vote on criteria to narrow down the RFP’s responses. Board to take appropriate action as deemed necessary.
16. Discussion and possible vote on approval of social media policy for Oklahoma Police Pension and Retirement System. Board to take appropriate action as deemed necessary.
17. Discussion and possible vote on how to go forward with existing contracts and any new contracts. Board to take appropriate action as deemed necessary.
18. 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. 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, District 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), Case No. 2:18-cv-02612-SVW-AGR, In Re TrueCar Inc. (United States District Court, Central District of California), Case No. 4:18-cv-5181, In Re Nevro Corporation et.al (United States District Court, Northern District of California), 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. 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, District 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), Case No. 2:18-cv-02612-SVW-AGR, In Re TrueCar Inc. (United States District Court, Central District of California), Case No. 4:18-cv-5181, In Re Nevro Corporation et.al (United States District Court, Northern District of California), 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

19. New Business

20. Board Members' Reports

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

22. 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.