

OKLAHOMA POLICE PENSION AND RETIREMENT BOARD REGULAR MEETING

BOARD ROOM

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

9:00 A.M. * * * WEDNESDAY * * * MARCH 19, 2014

AGENDA

1. Roll Call
2. Hearing: 9:00 a.m. – Board to consider written comments and hear public comments regarding proposed amendments to the following permanent rules:
 - TITLE 550: OKLAHOMA POLICE PENSION AND RETIREMENT SYSTEM
 - CHAPTER 1. ADMINISTRATIVE OPERATIONS
 - 550:1-7-1 Refund vouchers [AMENDED]

 - CHAPTER 1. ADMINISTRATIVE OPERATIONS
 - 550:1-7-4 Vouchers payable to an estate [AMENDED]

 - CHAPTER 1. ADMINISTRATIVE OPERATIONS
 - 550:1-7-6 Return of contributions made under mistake of fact [NEW]

 - CHAPTER 15. OKLAHOMA POLICE DEFERRED OPTION PLAN
 - 550:15-1-2 Forward Drop [AMENDED]

 - CHAPTER 20. PURCHASE OF TRANSFERRED CREDITED SERVICE
 - 550:20-1-2 Computation [AMENDED]
3. Discuss proposed amendments to permanent rules listed in Agenda Item 2
4. Consideration and vote on whether to adopt the proposed amendments to permanent
5. Asset Consulting Group – Financial consultant report for month ended February 28, 2014 and discussion on rebalancing portfolio assets among various asset strategies and managers; Board to take appropriate action as deemed necessary.
6. Approval of Minutes of Board Meeting held February 19, 2014.
7. Consideration and vote, subject to Board's exception, on the following applications:
 - a. Application for Participation:

<u>Name</u>	<u>City</u>
Zachary A. Wallis	Chickasha
Nicholas Z. Doe	Clinton

a. Application for Participation:(continued)

Jason G. McWhorter	El Reno
Devin D. Horton	Enid
John M. Morehead	Lindsay
Nicholas A. Badry	Oklahoma City
Mason D. Bollinger	Oklahoma City
Alexander L. Chaney	Oklahoma City
Ashley N. Copeland	Oklahoma City
Colton G. Ellis	Oklahoma City
Ross T. Fitzgerald	Oklahoma City
Ezra B. Forbes	Oklahoma City
Virgil G. Gibbs	Oklahoma City
Fanny Mensah	Oklahoma City
Taylor D. Roschli	Oklahoma City
Nicholas I. Rothman	Oklahoma City
Jarred L. Tipton	Oklahoma City
Christopher N. Tran	Oklahoma City
Tomy N. Tran	Oklahoma City
Nicholas L. Wallace	Oklahoma City
Bobbie M. Ritchie	Prague
Jeremy B. French	Stigler
Joshua N. Shaw	Spencer
Robert C. Barger	Weatherford
Eduardo A. Chavez	Woodward
Christopher B. Hofen	Woodward

b. Application for Refund of Contributions:

<u>Name</u>	<u>City</u>
John R. Parker	Ada
Michael Larimer	Blanchard
Charles Mash	Chandler
Steven Lanier	Chickasha
Austin L. Overturff	Chickasha
David Rose	Clinton
Timothy J. Spencer	Comanche
Bradley S. George	Elk City
Devin Weaver	Elk City
Curtis Fields	Idabel
Whitten W. Kent	Idabel
Timothy E. Stone, II	Jenks
Christopher L. Hopingardner	Mangum
Anthony J. Lynch	Marlow
Keaton T. Alexander	McAlester
Barbara R. Johnson	Noble
Matthew Evans	Oklahoma City
Elizabeth Obregon-Fish	Oklahoma City
Shawn Sunderland	Yukon

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>
Jeffrey B. Meadows	Edmond	06/01/2012	04/01/2014
Gary D. Shelton	Norman	10/01/2009	03/01/2014
Henry J Suellentrop	Oklahoma City	04/01/2009	04/01/2014
Walter J. Evans	Tulsa	04/01/2009	04/01/2014
Gary A. Meek	Tulsa	04/01/2009	04/01/2014

d. Application for Vested Benefit:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Dawn R. Davis	Harrah	05/25/2017

e. Death Benefit:

<u>Name</u>	<u>City</u>
Sheree Jones, widow of Jeffrey Jones	Oklahoma City
Derek L. Schmidt, Personal Rep. of William A. Wilbanks	Tulsa
Josephine C. Watson, widow of Fred J. Watson	Tulsa

f. Continuation of Benefit:

<u>Name</u>	<u>City</u>
Sheree Jones, widow of Jeffrey Jones	Oklahoma City
Josephine C. Watson, widow of Fred J. Watson	Tulsa

g. Termination of Benefit:

<u>Name</u>	<u>City</u>
William A. Wilbanks	Tulsa

8. Tobias Frederick, Oklahoma City – Request to buy back prior service while employed with the Moore Police Department from 11/4/1991 to 1/14/1994. Board to take appropriate action as deemed necessary.
9. Board reports for review and informational purposes of the following: (No Board action required)
 - a. Account #6000, Fund 20000 (operating expenses), for period from 7-1-13 through 2-28-14, Fiscal Year 2014
 - b. Account #8557A, Fund Expenditures (receipts and disbursements), for month of February, 2014
 - c. Broker Commission Report
 - d. Statement of Total Fund

10. City of Savanna– Resolution to affiliate and join the Oklahoma Police Pension and Retirement System. Board to take appropriate action as deemed necessary.
11. Review of bills introduced by the House of Representatives and the Senate which would impact the Oklahoma Police Pension and Retirement System and/or other state retirement systems
12. Consideration and vote on whether to renew or terminate contracts for the following professional services:
 - a. BYN Mellon Trust – Custodial Services
 - b. Asset Consulting Group, Inc. – Investment Consulting Services
 - c. Buck Consultants – 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
13. Consideration and vote on whether to renew or terminate contracts for the following investment managers:
 - International Equity:**
 - Actis, LLP
 - Baring Investment Series, LLC.
 - Mondrian Investment Partners
 - Vontobel Asset Management, Inc.
 - Wasatch Advisors
 - Domestic Equity:**
 - Boston Partners Asset Management L. P.
 - Cortina Capital
 - Long/Short Equity:**
 - Grosvenor Long/Short Equity Fund, Ltd.
 - Grosvenor Class-B
 - Index Fund:**
 - Mellon Capital Management
 - Global Fixed Income:**
 - Agincourt Capital Management LLP
 - Oaktree Capital Management LLC
 - Loomis Sayles
 - Low Volatility**
 - Pacific Alternative asset Management Company (PAAMCO)
 - Real Assets:**
 - MLM Macro – Peak Partners L.P.
 - J.P. Morgan Asset Management
 - Siguler Guff
 - TA Associates Realty X
 - Cerberus III – Real Estate

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

- Accel Europe
- Apollo Investment Fund VIII
- Arsenal Capital Partners
- Arsenal Capital Partners Fund II
- Arsenal Capital Partners Fund III
- Calera Capital Fund III
- Calera Capital Fund IV
- EnCap Energy Fund IX
- HM Capital Partners Sector Performance
- HM Capital Partners Fund V
- KnightsBridge
- Levine Leichtman Capital Partners III
- Levine Leichtman Capital Partners IV
- Lexington Partners VI-B
- Lightspeed Venture Partner Fund VI
- Marathon Fund IV
- Marathon Fund V
- Newstone Capital Partners
- Newstone Capital Partners II
- OCM Opportunity Fund II
- Oaktree European Dislocation
- Oaktree Opportunity Fund III
- Oaktree Opportunity Fund IV
- Oaktree Opportunity Fund V
- Oaktree Opportunity Fund VI
- Oaktree Opportunity Fund VII/VIIB
- Oaktree Opportunity Fund VIII
- Oaktree Opportunity Fund IX
- FirstMark Fund II (Firstmark II Liquidating Trust)
- FirstMark Fund III (MidTown Fund III)
- FirstMark Fund IV (Firstmark Cap I)
- FirstMark Fund V (Firstmark Cap II)
- FirstMark Cap III
- Siguler Guff Distressed Opportunity Fund
- Siguler Guff Distressed Opportunity Fund II (E)
- Siguler Guff Distressed Opportunity Fund III
- Sun Capital Fund V
- TCW/Crescent Mezzanine III
- TCW/Crescent Mezzanine V
- TCW/Crescent Mezzanine IV
- Thompson Street Capital Partners II
- Thompson Street Capital Partners III
- Venture Lending & Leasing III

- Warburg Pincus X
 - Warburg Pincus XI
 - Weathergage Capital
 - Weathergage Capital II
 - Weiss, Peck & Greer Fund V
15. Litigation Report – Proposed executive session, if deemed necessary by legal counsel to discuss Case No. 8703-VCL, In Re Dole Food Company, Inc. (State of Delaware Court of Chancery)Case No. 1:12-cv-00276, In Re Career Education Corporation (United States District Court, Northern District of Illinois); Case No. 5:12-cv-00195-KKC, In Re Tempur-Pedic International, Inc (United States District Court, Eastern District of Kentucky); Case No. 1:11-cv-08066-JGK, In Re OPPRS v. U.S. Bank National Association, (United States District Court, Southern District of New York); 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. 8703-VCL, In Re Dole Food Company, Inc. (State of Delaware Court of Chancery)Case No. 1:12-cv-00276, In Re Career Education Corporation (United States District Court, Northern District of Illinois); Case No. 5:12-cv-00195-KKC, In Re Tempur-Pedic International, Inc (United States District Court, Eastern District of Kentucky); Case No. 1:11-cv-08066-JGK, In Re OPPRS v. U.S. Bank National Association, (United States District Court, Southern District of New York); 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
16. New Business
17. Board Members' Reports
18. Discussion of seminars/conferences. Board to take appropriate action as deemed necessary
19. 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.