

**MINUTES OF THE REGULAR MEETING OF THE  
OKLAHOMA POLICE PENSION AND RETIREMENT BOARD  
Board Room  
1001 N.W. 63<sup>rd</sup> Street, Suite 305  
Oklahoma City, Oklahoma 73116**

**August 21, 2019**

The regular meeting of the Oklahoma Police Pension and Retirement Board was called to order by Chairman Chris Cook at approximately 10:00 a.m. on Wednesday, August 21, 2019, in the Board Room of the Oklahoma Police Pension and Retirement System.

MEMBERS PRESENT: Brandy Manek, Tim Foley, Dave Roberts, Thomas Cooper, Chris Cook, Rob Groseclose, Jeff Russell, Chris Chandler, Jeff Cealka, Mike Brown, Greg Wood and Ryan Woods.

OTHERS: Ginger Sigler, Executive Director; Sean Ruark, Deputy Director; Deric Berousek, Chief Financial Officer; Darcie Gordon, Administrative Officer; Lauren Holmes, Administrative Assistant; George Tarlas, Asset Consulting Group; Marc Edwards, Legal Advisor; Thomas Schneider, Assistant Attorney General; and Ray Ix and Tim Rudderow, Mount Lucas Management.

MEMBERS ABSENT: \*\*Sandra LaVenue arrived at 10:04 am\*\*  
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**APPROVAL OF MINUTES OF REGULAR BOARD MEETING HELD JULY 17, 2019.**

Motion by Jeff Cealka and second by Dave Roberts to approve the minutes of the Regular Board Meeting held July 17, 2019. Ayes: Tim Foley, Dave Roberts, Thomas Cooper, Chris Cook, Rob Groseclose, Jeff Russell, Chris Chandler, Jeff Cealka, Mike Brown, Greg Wood, and Ryan Woods. Abstain: Brandy Manek. Absent: Sandra LaVenue. Motion Carried.

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**CONSIDERATION AND VOTE, SUBJECT TO BOARD'S EXCEPTION, ON THE FOLLOWING APPLICATIONS**

a. Application for Participation:

<u>Name</u>	<u>City</u>
Gary D. Sutton	Bartlesville
James R. Wathen	Bartlesville
Ron C. O'Bryant	Bixby
Brandon K. Belty	Broken Arrow
Jimmy D. Ellis	Broken Arrow
Donald D. Feather, Jr.	Broken Arrow
Chase L. Girdner	Broken Arrow
Tanner G. Goodwin	Broken Arrow
Justin M. Haley	Broken Arrow
Mathew D. Pfeiffer	Broken Arrow

Edward D. Boyones	Chickasha
Lacey J. Hulett	Clinton
Katherine L. Dunagan	Collinsville
Johnny P. Phorn	Coweta
Bryan P. Underwood	Coweta
Cody A. Carpenter	Cushing
Jose J. Puentes, III	Frederick
Melissa S. Bermudo	Oklahoma City
Aaron B. Brown	Oklahoma City
William C. Cook	Oklahoma City
Andrew J. Cordova	Oklahoma City
Austin D. Darnell	Oklahoma City
Adrian J. Dominguez	Oklahoma City
Eric Escobar	Oklahoma City
Ryan M. Finlason	Oklahoma City
Megan E. Gaither	Oklahoma City
Emily I. Guthrie	Oklahoma City
Shari M. Higginbotham	Oklahoma City
Jonathan Jimenez	Oklahoma City
Damon B. Johnson	Oklahoma City
Joshua W. Kneese	Oklahoma City
Adre D. Lizar	Oklahoma City
Jeren L. Luttrell	Oklahoma City
Nikki D. McCann	Oklahoma City
Steven J. McIntyre	Oklahoma City
Tomas H. Meget	Oklahoma City
Sarah A. Morales	Oklahoma City
Kellis R. Nichols	Oklahoma City
Joshua T. Osinski	Oklahoma City
Brian S. Penick	Oklahoma City
Katelyn R. Pierce	Oklahoma City
Elisa B. Provence	Oklahoma City
Robert T. Raper	Oklahoma City
Darion T. Richards	Oklahoma City
Titus R. Richards	Oklahoma City
Pierce D. Spead	Oklahoma City
Elizabeth A. Stall	Oklahoma City
Zara E. Triana	Oklahoma City
Quinton M. Walbergh	Oklahoma City
Daniel R. Young, Jr.	Oklahoma City
Briar L. Adams	Lawton
Ashleigh M. Bohner	Lawton
Gary M. Franklin	Lawton
Angel M. Gonzalez	Lawton
Richard A. Hackley	Lawton
Brenton K. Kaonohi	Lawton

Matthew L. Klinekole	Lawton
Ricardo D. Mitchell	Lawton
Eddie G. Rivera	Lawton
Marcus A. Ward	Lawton
Drue S. Watkins	Lawton
Traey W. Albert	Luther
Christopher C. Fetters	Luther
William V. Wesolowski	Marlow
Jon-Charles T. Dixon	Midwest City
John D. Wesselhoft	Midwest City
Justin L. Green	Muskogee
Diamond T. Summerfield	Muskogee
Caleb G. Williams	Norman
Jarret C. McWilliams	Nowata
Margina F. Solomon	Pawhuska
William T. Wade, Jr.	Pawhuska
Ethan C. Evans	Ponca City
Daniel A. Kasper	Poteau
Patrick K. Dougherty	Shawnee
Lindsey J. Gervacio	Shawnee
Kevan D. Anderson	Tulsa
Damien L. Banks	Tulsa
Micheal D. Bell	Tulsa
Kelsy B. Brownell	Tulsa
Braden Calip	Tulsa
Stephen A. Cataudella	Tulsa
Broderick R. Chapman	Tulsa
Jacob J. Cordova	Tulsa
Giovanni J. De La Paz	Tulsa
Austin T. Ely	Tulsa
Elaina C. Estrada	Tulsa
Remigiusz S. Ferenc	Tulsa
Rashad L. Hall	Tulsa
Ashley L. Hancock	Tulsa
Lauren H. Harkins	Tulsa
Phillip W. Johnston	Tulsa
Katelyn H. LaFevers	Tulsa
Nicholas E. Leone	Tulsa
Payton M. Lucas	Tulsa
Brett M. Lurkins	Tulsa
Steven C. MacKenzie	Tulsa
Daniel J. Moore	Tulsa
Eric D. Morey	Tulsa
Zachary L. Moring	Tulsa
Matthew D. Palmer	Tulsa
Francois S. Purifoy	Tulsa

Tyler M. Thomas	Tulsa
William A. Towns	Tulsa
Dale A. Whitten	Tulsa
Damien A. Williams	Tulsa
Matthew T. Peck	Waurika
Christina J. Boswell	Warner

b. Application for Refund of Contributions:

<u>Name</u>	<u>City</u>
Theodore A. McGinley	Altus
Brandon Armstrong	Bartlesville
Aaron Bennett	Chandler
Tony Dorman, Jr.	Hobart
Jimmie Hicks	Lawton
Steven Cholity	Oklahoma City
Matthew Dagg	Oklahoma City
Shane Dusold	Oklahoma City
Aaron Shellenberger	Oklahoma City
James Clutter	Owasso
Lincoln R. Anderson	Muskogee
Jeffrey Rogers	Norman
Alton Horne	Pawhuska
Isidro Barrios	Pauls Valley
Travis Stanberry	Prague
Lance Yoakum	Sallisaw
Lyle L. Madison	Sand Springs
Joe Chitwood	Wetumka
Nathen Colbert	Wister

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>
Bobby L. Brittain	Del City	10/01/2015	10/01/2019
Gregory Meeks	El Reno	09/01/2016	09/01/2019
David T. Wright	Moore	10/01/2017	10/01/2019
Timothy A. Muzny	Oklahoma City	08/01/2014	08/01/2019
Jeffery Daves	Sapulpa	11/01/2014	10/01/2019
David J. Daugherty	Tulsa	09/01/2014	09/01/2019
Richard L. Lawson	Tulsa	09/01/2014	09/01/2019
Michael Zenoni	Tulsa	09/01/2014	09/01/2019

d. Application for Service Pension:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Richard E. DeQuasie	Midwest City	09/01/2019
Steven W. Bayles	Tulsa	10/01/2019

e. Application for Vested Benefit:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Jason S. Henderson	Bixby	01/22/2026
David P. Dick	Ponca City	09/16/2019

f. Death Benefit:

<u>Name</u>	<u>City</u>
Mary M. Aycock, widow of James W. Aycock	Broken Arrow
Ruth Chadwick, widow of Gerald W. Chadwick	Lawton
Patricia Heathcock, widow of Clyde L. Heathcock, Jr.	McAlester
Jennifer C. Williams, widow of Billie G. Williams	Norman
Essie F. Woolfolk, widow of Kevin Woolfolk	Oklahoma City
Larry Skarky, widower of Ramona Arnold	Seminole
Robert Stanley, Personal Rep. of Joseph R. Stanley	El Reno
Thomas Swanson, Personal Rep of. William A. Swanson	Oklahoma City
Gwendolyn K. Tiller, Personal Rep. of Hayes P. Ohler	Oklahoma City
Deanna K. Bergeron, Personal Rep. of Walter L. Johnson, Sr.	Shawnee
Kathleen M. Carter, Personal Rep. of Jon Norris	Spencer
Joy L. Barnes, Personal Rep. of Samuel L. Mabry	Tulsa

g. Continuation of Benefit:

<u>Name</u>	<u>City</u>
Mary M. Aycock, widow of James W. Aycock	Broken Arrow
Ruth Chadwick, widow of Gerald W. Chadwick	Lawton
Patricia Heathcock, widow of Clyde L. Heathcock, Jr.	McAlester
Jennifer C. Williams, widow of Billie G. Williams	Norman
Essie F. Woolfolk, widow of Kevin Woolfolk	Oklahoma City
Larry Skarky, widower of Ramona Arnold	Seminole

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

<u>Name</u>	<u>City</u>
Lauren Rose, Personal Rep. of Kristin J. Lanning	Oklahoma City
David L. Diven, Personal Rep. of Virginia L. Diven	Tulsa
  
- i. Termination of Benefit:
 

<u>Name</u>	<u>City</u>
Joseph R. Stanley	El Reno
Kristin J. Lanning	Oklahoma City
William A. Swanson	Oklahoma City
Hayes P. Ohler	Oklahoma City
Walter L. Johnson, Sr.	Shawnee
Jon Norris	Spencer
Virginia L. Diven	Tulsa
Samuel L. Mabry	Tulsa

Motion by Jeff Russell and second by Thomas Cooper for approval of applications for Police Deferred Option Plan, Participation, Service Pension, Refunds, and Benefits. Ayes: Brandy Manek, Tim Foley, Dave Roberts, Thomas Cooper, Chris Cook, Rob Groseclose, Jeff Russell, Chris Chandler, Jeff Cealka, Mike Brown, Greg Wood, and Ryan Woods. Absent: Sandra LaVenue. Motion Carried.

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**MICHAEL E. MCNALLY, OKLAHOMA CITY – REQUEST TO BUY BACK PRIOR SERVICE FROM THE NEWCASTLE POLICE DEPARTMENT FROM 12/1/2012 TO 04/27/2016. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.**

Motion by Rob Groseclose and second by Jeff Cealka to approve the request to buy back prior service from the Newcastle Police Department from 12/1/2012 to 04/27/2016 for Michael McNally, Oklahoma City. Ayes: Brandy Manek, Tim Foley, Dave Roberts, Thomas Cooper, Chris Cook, Rob Groseclose, Jeff Russell, Chris Chandler, Jeff Cealka, Mike Brown, Greg Wood, and Ryan Woods. Absent: Sandra LaVenue. Motion Carried.

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**JIMMIE D. MCILVAIN, PERRY – REQUEST TO BUY BACK PRIOR SERVICE FROM THE STILLWATER POLICE DEPARTMENT FROM 1/21/1982 TO 11/26/1985. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.**

Motion by Chris Chandler and second by Dave Roberts to approve the request to buy back prior service from the Stillwater Police Department from 01/21/1982 to 11/26/1985 for Jimmie McIlvain, Perry. Ayes: Brandy Manek, Tim Foley, Dave Roberts, Thomas Cooper, Chris Cook, Rob Groseclose, Sandra LaVenue, Jeff Russell, Chris Chandler, Jeff Cealka, Mike Brown, Greg Wood, and Ryan Woods. Motion Carried.

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**GREG DRISKILL, OKLAHOMA CITY – APPLICATION FOR VESTED BENEFIT - PROPOSED EXECUTIVE SESSION, IF DEEMED NECESSARY BY LEGAL COUNSEL TO DISCUSS POSSIBLE FORFEITURE OF BENEFITS 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 AND PURSUANT TO 25 O.S. § 307 (B)(7) IN THAT DISCUSSION MAY INVOLVE DISCLOSURE OF INFORMATION THAT MAY VIOLATE CONFIDENTIALITY REQUIREMENTS OF STATE OR FEDERAL LAW.**

Motion by Dave Roberts and second by Rob Groseclose enter into Executive Session (at approx. 10:05 am). Ayes: Brandy Manek, Tim Foley, Dave Roberts, Thomas Cooper, Chris Cook, Rob Groseclose, Sandra LaVenue, Jeff Russell, Chris Chandler, Jeff Cealka, Mike Brown, Greg Wood, and Ryan Woods. Motion Carried.

Motion by Dave Roberts and second by Jeff Cealka enter back into Open Session (at approx. 10:15 am). Ayes: Brandy Manek, Tim Foley, Dave Roberts, Thomas Cooper, Chris Cook, Rob Groseclose, Sandra LaVenue, Jeff Russell, Chris Chandler, Jeff Cealka, Mike Brown, Greg Wood, and Ryan Woods. Motion Carried.

Motion by Dave Roberts and second by Thomas Cooper to approve the Application for Vested Benefit for Greg Driskill, Oklahoma City. Ayes: Brandy Manek, Tim Foley, Dave Roberts, Thomas Cooper, Chris Cook, Sandra LaVenue, Jeff Russell, Chris Chandler, Jeff Cealka, Mike Brown, Greg Wood, and Ryan Woods. Abstain: Rob Groseclose. Motion Carried.

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**DISCUSSION AND POSSIBLE VOTE ON REQUEST FOR COMMON LAW DETERMINATION IN REGARDS TO DECEASED MEMBER WILEY BACKWATER, PRYOR.**

Motion by Dave Roberts and second by Thomas Cooper enter into Executive Session (at approx. 10:16 am). Ayes: Brandy Manek, Tim Foley, Dave Roberts, Thomas Cooper, Chris Cook, Rob Groseclose, Sandra LaVenue, Jeff Russell, Chris Chandler, Jeff Cealka, Mike Brown, Greg Wood, and Ryan Woods. Motion Carried.

Motion by Thomas Cooper and second by Rob Groseclose enter back into Open Session (at approx. 10:37 am). Ayes: Brandy Manek, Tim Foley, Dave Roberts, Thomas Cooper, Chris Cook, Rob Groseclose, Sandra LaVenue, Jeff Russell, Chris Chandler, Jeff Cealka, Mike Brown, Greg Wood, and Ryan Woods. Motion Carried.

The board took no action on the matter. It will be placed on the September agenda.

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**REVIEW OF BOARD REPORTS**

The Account #6000, Fund 20000 (operating expenses), report is attached as Exhibit "A"; the Account #8557A, Fund Expenditures (receipts and disbursements), report for July 2019 is attached as Exhibit "B"; the Broker Commission Report is attached as Exhibit "C"; the Statement of Total Fund is attached as Exhibit "D", and the Monthly Claims Register is attached as Exhibit "E".

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**ASSET CONSULTING GROUP – FINANCIAL CONSULTANT REPORT FOR MONTH ENDED JULY 31, 2019, QUARTERLY REPORT FOR QUARTER ENDED JUNE 30, 2019, AND DISCUSSION ON REBALANCING PORTFOLIO ASSETS AMONG VARIOUS ASSET STRATEGIES AND MANAGERS. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.**

Mr. George Tarlas reviewed the ASAP report for the month ended July 30, 2019, a copy of which is attached as Exhibit “F”. As of July 31, 2019, the total fund was approximately \$2,612,587,000.00. The one-year return net of fees for the total fund is 3.34%.

Mr. George Tarlas reviewed the Quarterly Report for quarter ended June 30, 2019, a copy of which is attached as Exhibit “G”

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**PROPOSED EXECUTIVE SESSION, IF DEEMED NECESSARY BY LEGAL COUNSEL TO DISCUSS POSSIBLE SECURITIES LITIGATION CLAIMS RELATING TO EVOLVENT HEALTH AS RECOMMENDED BY VARIOUS SECURITIES LITIGATION FIRMS 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**

Mr. Marc Edwards noted the deadline to file was October 7, 2019. He noted the estimated losses at this point were \$770,000.00.

The item will be placed on the September agenda.

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**PROPOSED EXECUTIVE SESSION, IF DEEMED NECESSARY BY LEGAL COUNSEL TO DISCUSS POSSIBLE SECURITIES LITIGATION CLAIMS RELATING TO PLURASIGHT AS RECOMMENDED BY VARIOUS SECURITIES LITIGATION FIRMS 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**

Mr. Marc Edwards noted the deadline to file was October 15, 2019. He noted the estimated losses at this point were \$340,000.00.

The item will be placed on the September agenda.

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**NEW BUSINESS**

No new business.

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**BOARD MEMBERS' REPORTS**

No board members reports.

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**DISCUSSION OF SEMINARS/CONFERENCES. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.**

Ms. Ginger Sigler advised she would like to attend the NCPERS Legislative Conference in January. She also mentioned that she would contact the Cabinet Secretary about the IFEBP Annual Conference in Honolulu, since there was an issue with attending last time.



Motion by Mike Brown and second by Jeff Cealka to approve the follow list for conference attendance.

NCPERS Legislative Conference – January 26-28, 2020 – Ginger Sigler.

Ayes: Brandy Manek, Tim Foley, Dave Roberts, Thomas Cooper, Chris Cook, Rob Groseclose, Sandra LaVenue, Jeff Russell, Chris Chandler, Jeff Cealka, Mike Brown, Greg Wood, and Ryan Woods. Motion Carried.

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**DIRECTOR’S REPORT**

Ms. Sigler noted that there would be a Due Diligence Meeting at ACG in St. Louis on September 5<sup>th</sup>, 2019. Ms. Sigler stated she attended TXPERS, which was like OPFTEC, and it was a good conference. She stated she attended a breakout session about their disability process and how it worked. Ms. Sigler mention that annual audit was about 3 weeks in and planned to close in another week or so. She mentioned that she was contacting the Representatives on the COLA Interim Study Committee and sending a one page summary with how many retirees were in each district. Ms. Sigler advised there would be a Disability Committee Meeting after the September Board meeting.

Mr. Jeff Cealka advised he had sent an email to all board members about a study the City of Omaha did with 14 public pension systems and their disability policies.

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**INVESTMENT MANAGERS CONFERENCE**

**Mount Lucas Management, LP**

Mr. Ray Ix and Mr. Tim Rudderow presented on behalf of Mount Lucas Management, a copy of the presentation is attached as Exhibit “H”.

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The meeting was adjourned at approximately 11:53 a.m.

Notice of this meeting was filed with the Secretary of State and the agenda for the meeting was posted in compliance with the Open Meeting Act.

RESPECTFULLY SUBMITTED BY DARCIE GORDON, ADMINISTRATIVE OFFICER.