

**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**

**JUNE 12, 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, June 12, 2019, in the Board Room of the Oklahoma Police Pension and Retirement System.

MEMBERS PRESENT: Tim Foley, Dave Roberts, Thomas Cooper, Chris Cook, Robert Groseclose, Sandra LaVenue, Chris Chandler, Jeff Cealka, and Greg Wood.

OTHERS: Ginger Sigler, Executive Director; Sean Ruark, Deputy Director; Deric Berousek, Chief Financial Officer; Darcie Gordon, Administrative Officer; Lauren Holmes, Administrative Assistant; Jason Pulos, Asset Consulting Group; Marc Edwards, Legal Advisor; and Thomas Schneider, Assistant Attorney General; Julia Cealka and Ryan Woods.

MEMBERS ABSENT: Brandy Manek, Ryan Perkins, Jeff Russell, and Mike Brown  
\* \* \* \* \*

**APPROVAL OF MINUTES OF REGULAR BOARD MEETING HELD MAY 15, 2019**

Motion by Dave Roberts and second by Jeff Cealka to approve the minutes of the Regular Board Meeting held May 15, 2019. Ayes: Tim Foley, Dave Roberts, Thomas Cooper, Chris Cook, Robert Groseclose, Sandra LaVenue, Chris Chandler, Jeff Cealka, and Greg Wood. Absent: Brandy Manek, Ryan Perkins, Jeff Russell, and Mike Brown. Motion Carried.

\* \* \* \* \*

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

a. Application for Participation:

<u>Name</u>	<u>City</u>
Kenneth C. Jackson	Bartlesville
Keith J. Morvant	Bartlesville
Christopher A. Butler	Chickasha
Robert L. Northcross	Chickasha
Mario D. Cedillo	Clinton
Joseph R. Dunegan	Clinton
Paul W. Sperle	Clinton
Jessica C. Newbury	Guthrie
Michael A. Palmer	Harrah
Brandon D. Western	Hominy
Zachrey M. Kos	Hugo
Tatyn A. Fee	Muskogee
Dylan K. Jones	Muskogee
Justin D. Pyle, Jr.	Noble
Elliot A. Harris	Nowata

Thomas D. Kiefer	Nowata
Colton M. Case	Oklahoma City
Joel T. Dixon	Oklahoma City
Kristopher D. Peterson	Oklahoma City
Alec D. Soukup	Oklahoma City
Dillon L. Pruitt	Ponca City
Samantha J. Thomas	Pryor
Justin L. Grove	Tecumseh
Brandon M. McDonald	Tecumseh
Lisa G. Williams	Tecumseh
Lynwood J. Smith	Union City
Brandon G. Lewis	Weatherford

b. Application for Refund of Contributions:

<u>Name</u>	<u>City</u>
Patrick S. Robinson	Altus
Shane H. Nix	Bartlesville
Joel Pence	Bixby
Shane Nimsey	Blanchard
Fred A Albers, Jr.	Kingfisher
Christopher S. Tate	Luther
Joshua Yager	Norman
Zachary Jared	Okeene
Kaydie G. Burton	Oklahoma City
Mable C. Dixon – Shelton	Oklahoma City
Kavin C. Reagor	Oklahoma City
Shawn Foote	Pawhuska
Ludvig A. Williams	Spencer
Alanna P. Billingsley	Tecumseh

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>
Cory Campbell	Oklahoma City	02/01/2019	07/01/2019
Jeffrey M. Locke	Oklahoma City	07/01/2014	07/01/2019
Thomas Comstock	Stillwater	09/01/2015	07/01/2019
James M. Alexander	Tulsa	07/01/2015	07/01/2019
Christopher A. Bauer	Tulsa	06/01/2014	06/01/2019
Todd M. Evans	Tulsa	09/01/2014	09/01/2019
Mark Hodges	Tulsa	06/01/2014	06/01/2019
Mark A. Moore	Tulsa	07/01/2014	07/01/2019
Catherine M. Reynolds	Tulsa	07/01/2014	07/01/2019
Timothy J. Stendel	Tulsa	06/01/2014	06/01/2019
Timothy A. Ward	Tulsa	06/01/2014	06/01/2019

d. Application for Service Pension:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Trint C. Trip	Edmond	05/17/2019

e. Death Benefit:

<u>Name</u>	<u>City</u>
Diana L. Houck, widow of Ronald E. Houck	Oklahoma City
Zella F. Kerlick, widow of Winfred Kerlick	Oklahoma City
Ryan Lenex, Personal Rep. of Riley L. Lenex	Oklahoma City
Elizabeth Stice, Personal Rep. of David B. Stice	Tulsa

f. Continuation of Benefit:

<u>Name</u>	<u>City</u>
Diana L. Houck, widow of Ronald E. Houck	Oklahoma City
Zella F. Kerlick, widow of Winfred Kerlick	Oklahoma City

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

<u>Name</u>	<u>City</u>
Ryan Lenex, Personal Rep. of Riley L. Lenex	Oklahoma City
Elizabeth Stice, Personal Rep. of David B. Stice	Tulsa

h. Termination of Benefit:

<u>Name</u>	<u>City</u>
Riley L. Lenex	Oklahoma City
David B. Stice	Tulsa

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

\* \* \* \* \*

**NICHOLAS D. SILVA, PAWHUSKA– REQUEST TO BUY BACK PRIOR SERVICE FROM DEWEY POLICE DEPARTMENT FROM 1/9/2006 TO 10/7/2011. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.**

Motion by Dave Roberts and second by Chris Chandler to approve the request to buy back prior service from Dewey Police Department from 1/9/2006 to 10/7/2011 for Nicholas D. Silva, Pawhuska. Ayes: Tim Foley, Dave Roberts, Thomas Cooper, Chris Cook, Robert Groseclose, Sandra LaVenue, Chris Chandler, Jeff Cealka, and Greg Wood. Absent: Brandy Manek, Ryan Perkins, Jeff Russell, and Mike Brown. Motion Carried.

\* \* \* \* \*

**JAMES P. DEAN, SKIATOOK – REQUEST TO BUY BACK PRIOR SERVICE FROM HOMINY POLICE DEPARTMENT FROM 12/2/1985 TO 1/25/1987. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.**

Motion by Jeff Cealka and second by Greg Wood to approve the request to buy back prior service from Hominy Police Department from 12/2/1985 to 1/25/1987 for James P. Dean, Skiatook. Ayes: Tim Foley, Dave Roberts, Thomas Cooper, Chris Cook, Robert Groseclose, Sandra LaVenue, Chris Chandler, Jeff Cealka, and Greg Wood. Absent: Brandy Manek, Ryan Perkins, Jeff Russell, and Mike Brown. Motion Carried.

\* \* \* \* \*

**DANIEL E. MATHEWS, WOODWARD – REQUEST TO BUY BACK PRIOR SERVICE FROM GUYMON POLICE DEPARTMENT FROM 10/18/1993 TO 9/15/1998. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.**

Motion by Dave Roberts and second by Thomas Cooper to approve the request to buy back prior service from Guymon Police Department from 10/18/1993 to 9/15/1998 for Daniel E. Mathews, Woodward. Ayes: Tim Foley, Dave Roberts, Thomas Cooper, Chris Cook, Robert Groseclose, Sandra LaVenue, Chris Chandler, Jeff Cealka, and Greg Wood. Absent: Brandy Manek, Ryan Perkins, Jeff Russell, and Mike Brown. Motion Carried.

\* \* \* \* \*

**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 May 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".

\* \* \* \* \*

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

Mr. Jason Pulos reviewed the ASAP report for the month ended May 31, 2019, a copy of which is attached as Exhibit "F". As of May 31, 2019, the total fund was approximately \$2,533,805,000.00. The one-year return net of fees for the total fund is 0.95%.

\* \* \* \* \*

**DISCUSSION AND POSSIBLE VOTE ON SECURITIES LENDING PROGRAM. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.**

Ms. Ginger Sigler advised the board she would like to reinstate the Securities Lending Program. She mentioned that OPPRS had a Securities Lending Program many years ago, when a loss was recognized because of the 2008 market crash. Ms. Sigler provided to the board how much revenue the Securities Lending Program had generated compared to the loss. Ms. Sigler also discussed how the program had made changes to help decrease the possibilities of the same situation arising.

Motion by Robert Groseclose and second by Jeff Cealka to reinstate the Securities Lending Program. Ayes: Tim Foley, Dave Roberts, Thomas Cooper, Chris Cook, Robert Groseclose, Sandra LaVenue, Chris Chandler, Jeff Cealka, and Greg Wood. Absent: Brandy Manek, Ryan Perkins, Jeff Russell, and Mike Brown. Motion Carried.

\* \* \* \* \*

**PROPOSED EXECUTIVE SESSION, IF DEEMED NECESSARY BY LEGAL COUNSEL TO DISCUSS POSSIBLE SECURITIES LITIGATION CLAIMS RELATING TO NATIONAL GENERAL HOLDINGS CORP. AS RECOMMENDED BY ROBBINS GELLER RUDMAN & DOWD LLP 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 updated the board on the case. He mentioned that OPPRS had a loss of \$99,000. Mr. Edwards stated he found it interesting that there was no securities fraud case filed when the consumer case was filed. Mr. Edwards informed the statute of limitations was 4 years and that would expire on July 26, 2019.

After much discussion, no action was taken.

\* \* \* \* \*

**NEW BUSINESS**

No new business.

\* \* \* \* \*

**BOARD MEMBERS' REPORTS**

Mr. Jeff Cealka mentioned the NCPERS Annual Conference and Exhibition was very good.

\* \* \* \* \*

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

Motion by Dave Roberts and seconded by Thomas Cooper to approve the following list for conference attendance.

TEXpers – August 17-20, 2019 – Ginger Sigler

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

\* \* \* \* \*

**DIRECTOR'S REPORT**

Ms. Sigler stated the Governor had signed an Executive Order stating that all non-essential, out of state travel be approved by the respective Cabinet Secretary. She stated that OPPRS will be abiding by the Executive Order for all staff out of state travel. She mentioned that all travel claims are paid in accordance with the Statewide Accounting Manual. Ms. Sigler advised that the annual audit would begin in August and Ray Ix with Mt. Lucas would be here for the August meeting. She also informed that the TrueCar case had a mediation and settlement conference and it was looking positive that it would be settled out of court rather than going to court in December.

\* \* \* \* \*

The meeting was adjourned at approximately 10:45 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 DARCIÉ GORDON, ADMINISTRATIVE OFFICER.