

**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

**OCTOBER 21, 2015**

The regular meeting of the Oklahoma Police Pension and Retirement Board was called to order by Chairman Jeff Pierce at approximately 9:00 a.m. on Wednesday, October 21, 2015, in the Board Room of the Oklahoma Police Pension and Retirement System.

MEMBERS PRESENT: Craig Akard, Tom Custer, Jim Keese, Brandy Manek, Ryan Perkins, Rick Smith, W.B. Smith, Frank Stone, Jeff Pierce and Tim Foley.

OTHERS: Steven K. Snyder, Executive Director; Darcie Gordon, Administrative Officer; Deric Berousek, Chief Financial Officer; Lauren Holmes, Administrative Assistant; Kim Heaton, Attorney General's Office; George Tarlas, Asset Consulting Group; Ike Shirley, Patrick Boulden, and LeeAnn Tunnell, City of Bixby; David Bross, Smolen, Smolen & Roytman; Shad Rhames, Blake Annis, Tim Scribner, Dennis Graves, Ella Graves & Jason Simpson.

MEMBERS ABSENT: Tony Davenport, Susan Knight, and Andy McPherson

\*Susan Knight arrived at approximately 9:05 am and Frank Stone left at approximately 12:48 pm.\*

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**APPROVAL OF MINUTES OF REGULAR BOARD MEETING HELD SEPTEMBER 16, 2015**

Motion by Craig Akard and second by W.B. Smith to approve the Minutes of the Regular Board Meeting held September 16, 2015. Ayes: Craig Akard, Tom Custer, Jim Keese, Brandy Manek, Ryan Perkins, Rick Smith, W.B. Smith, Frank Stone, Jeff Pierce and Tim Foley. Absent: Tony Davenport, Susan Knight, and Andy McPherson. Motion Carried.

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**CONTINUATION OF HEARING: CASE NO. OPPRB 15-05, MUNICIPALITY APPLICATION FOR DISABILITY BENEFIT IN LINE OF DUTY FOR SHAD RHAMES, BIXBY.**

Mr. Shad Rhames was present with Mr. David Bross of Smolen, Smolen, & Roytman as legal counsel. Mr. Ike Shirley and Mr. Patrick Boulden were present for the City of Bixby. Ms. LeeAnn Tunnell, Mr. Blake Annis, and Mr. Tim Scribner were subpoena to be present by Mr. Bross.

Mr. Steven Snyder acknowledged those present. He entered the following exhibits into the record;

- OPPRS Exhibit #1 – Notice of Hearing – City of Bixby, dated August 26, 2015
- OPPRS Exhibit #2 – Notice of Hearing - Shad Rhames, dated August 26, 2015
- OPPRS Exhibit #3 – Municipality Application for Disability Benefit In Line of Duty, dated June 12, 2015
- OPPRS Exhibit #4 – Documents submitted by the City of Bixby, dated June 12, 2015 (59 pages)

Mr. Bross asked to evoke the Rule of Sequestration. Mr. Boulden asked that Mr. Ike Shirley be allowed to stay as representative for the City of Bixby. The request was granted.

The facts of the case were reviewed. Mr. Rhames has 13 years, 5 months and 4 days service with the Bixby Police Department. The date of his knee/hip injury is April 9, 2012. Mr. Rhames has been on injury leave for approximately 3 years. The chief has reviewed the case and there is no position in the Bixby Police Department or the City of Bixby that Mr. Rhames can fill.

Mr. Bross called Ike Shirley to testify. Mr. Shirley was sworn in by Chairman Jeff Pierce. Mr. Bross, Mr. Boulden, and the board were allowed questioning of Mr. Shirley. Upon completion, Mr. Shirley was dismissed.

Mr. Bross called Mr. Blake Annis to testify. Mr. Annis was sworn in by Chairman Jeff pierce. Mr. Bross, Mr. Boulden, and the board asked question of Mr. Annis. Upon completion, Mr. Annis was dismissed.

Mr. Bross called Ms. LeeAnn Tunnell to testify. Ms. Tunnell was sworn in by Chairman Jeff Pierce. Mr. Bross, Mr. Boulden, and the board were allowed questioning of Ms. Tunnell. Upon completion, Ms. Tunnell was dismissed.

Mr. Bross stated that it would not be necessary to call Mr. Tim Scribner to testify. Mr. Boulden asked that he be dismissed. Mr. Bross acknowledged that he could be dismissed.

Mr. Bross concluded that the City of Bixby had allowed Mr. Rhames to work light duty for one year and they were just sick of paying him and wanted rid of him.

Mr. Boulden concluded that Mr. Rhames has permanent restrictions that do not allow him to perform the essential duties of a police officer and there is no permanent light duty position within the Bixby Police Department or City of Bixby that Mr. Rhames can fill.

Motion by W.B. Smith and second by Craig Akard to enter into Executive Session. Ayes: Craig Akard, Tom Custer, Jim Keesee, Susan Knight, Brandy Manek, Ryan Perkins, Rick Smith, W.B. Smith, Frank Stone, Jeff Pierce and Tim Foley. Absent: Tony Davenport and Andy McPherson. Motion Carried.

Motion by W.B. Smith and second by Craig Akard to return to Open Session. Ayes: Craig Akard, Tom Custer, Jim Keesee, Susan Knight, Brandy Manek, Ryan Perkins, Rick Smith, W.B. Smith, Frank Stone, Jeff Pierce and Tim Foley. Absent: Tony Davenport and Andy McPherson. Motion Carried.

Motion by Tom Custer and second by W.B. Smith that the City of Bixby has met its burden of proof that there is no position that Mr. Rhames can fill. Ayes: Craig Akard, Tom Custer, Jim Keesee, Susan Knight, Brandy Manek, Ryan Perkins, Rick Smith, W.B. Smith, Frank Stone, Jeff Pierce and Tim Foley. Absent: Tony Davenport and Andy McPherson. Motion Carried.

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**HEARING: CASE NO. OPRB 15-03, APPLICATION FOR DISABILITY BENEFIT IN LINE OF DUTY FOR DENNIS GRAVES, YUKON.**

Mr. Dennis Graves was present and not represented by legal counsel.

Mr. Steven Snyder introduced the following documents into the record:

- OPRRS Exhibit #1 – Notice of Hearing, dated August 26, 2015
- OPRRS Exhibit #2 – Application of disability benefit in line of duty, received on April 7, 2015

- OPPRS Exhibit #3 – No position letter from the City of Yukon, Cindy Shivers – HR Director, dated March 20, 2015
- OPPRS Exhibit #4 – Report from Dr. John Ellis, dated August 31, 2015 (8 pages)

Mr. Graves was sworn in and told of his medical history and the events leading up to and since his injury. Mr. Graves also answered questions of the board.

Mr. Snyder introduced the following additional exhibits for the record;

- OPPRS Exhibit #5 – Social Security Administration Notice of Award, dated December 30, 2014
- OPPRS Exhibit #6 – Department of Veterans Affairs certificate, dated June 11, 2015
- OPPRS Exhibit #7 – Transcript of Proceedings – Joint Petition had on March 7, 2011 (18 pages)
- OPPRS Exhibit #8 – Joint Petition, dated March 7, 2011 (7 pages)

Motion by W.B. Smith and second by Craig Akard to enter into Executive Session. Ayes: Craig Akard, Tom Custer, Jim Keesee, Susan Knight, Brandy Manek, Ryan Perkins, Rick Smith, W.B. Smith, Frank Stone, Jeff Pierce and Tim Foley. Absent: Tony Davenport and Andy McPherson. Motion Carried.

Motion by Rick Smith and second by W.B. Smith to return to Open Session. Ayes: Craig Akard, Tom Custer, Jim Keesee, Susan Knight, Brandy Manek, Ryan Perkins, Rick Smith, W.B. Smith, Frank Stone, Jeff Pierce and Tim Foley. Absent: Tony Davenport and Andy McPherson. Motion Carried.

Motion by Ryan Perkins and second by Craig Akard to continue the hearing until such time as Dr. Ellis is able to evaluate the pre-existing condition rating from the Veterans Administration with the AMA Guides to the Evaluation of Permanent Impairment, Sixth Edition. Ayes: Craig Akard, Tom Custer, Jim Keesee, Susan Knight, Brandy Manek, Ryan Perkins, Rick Smith, W.B. Smith, Frank Stone, Jeff Pierce and Tim Foley. Absent: Tony Davenport and Andy McPherson. Motion Carried.

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**CONTINUATION OF HEARING: CASE NO. OPPRB 13-07, APPLICATION FOR DISABILITY BENEFIT IN LINE OF DUTY FOR JASON B. SIMPSON, NORMAN.**

Mr. Jason Simpson was present and not represented by legal counsel.

Mr. Snyder introduced the following exhibits for the record;

- OPPRS Exhibit #1 – Notice of Hearing, dated October 19, 2015
- OPPRS Exhibit #2 – Municipality Application for disability benefit in line of duty, dated September 19, 2015
- OPPRS Exhibit #3 – City of Norman Injury Report Form, dated September 20, 2012
- OPPRS Exhibit #4 – Official Oklahoma Traffic Collision Report, dated September 19, 2012 (4 pages)
- OPPRS Exhibit #5 – Fitness for Duty Statement, dated September 12, 2013 (2 pages)
- OPPRS Exhibit #6 – No position letter from the City of Norman, dated September 17, 2013 (2 pages)

- OPPRS Exhibit #7 – Report from Dr. C.B. Pettigrew, dated October 6, 2015 (18 pages)

Mr. Simpson was sworn in and told of his medical history and the events leading up to and since his injury. Mr. Simpson also answered questions of the board.

Mr. Simpson asked that these additional exhibits be entered for the record;

- OPPRS Exhibit #8 – Report and supplement from Dr. Lance Rosson, dated December 16, 2014 (7 pages)
- OPPRS Exhibit #9 - Report from Dr. LeRoy Young, dated January 6, 2015 (16 pages)
- OPPRS Exhibit #10 – Two x-rays (2 pages)

Motion by W.B. Smith and second by Ryan Perkins to enter into Executive Session. Ayes: Craig Akard, Tom Custer, Jim Keesee, Susan Knight, Brandy Manek, Ryan Perkins, Rick Smith, W.B. Smith, Jeff Pierce and Tim Foley. Absent: Tony Davenport, Andy McPherson, and Frank Stone. Motion Carried.

Motion by W.B. Smith and second by Tom Custer to return to Open Session Ayes: Craig Akard, Tom Custer, Jim Keesee, Susan Knight, Brandy Manek, Ryan Perkins, Rick Smith, W.B. Smith, Jeff Pierce and Tim Foley. Absent: Tony Davenport, Andy McPherson, and Frank Stone. Motion Carried.

Motion by Ryan Perkins and second by W.B. Smith to continue the hearing until clarification can be obtained from Dr. Pettigrew on what appears to be an inconsistency in calculations. Ayes: Craig Akard, Tom Custer, Jim Keesee, Susan Knight, Brandy Manek, Ryan Perkins, Rick Smith, W.B. Smith, Jeff Pierce and Tim Foley. Absent: Tony Davenport, Andy McPherson, and Frank Stone. 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>
Brian E. Morgan	Atoka
Wayne C. Clark	Bethany
James B. Johnson	Bethany
Ryan Staggs	Coweta
Sarah R. Young	Cushing
James A. Knoy	Eufaula
David J. McCormick	Haskell
Dennis W. Cheary	Henryetta
Clarence D. Ferguson	Hinton
Luke P. Norton	Marlow
Catherine D. Johnson	Noble
Scott M. Brengi	Owasso
Johntay L. Malone	Owasso
Nicholas C. Pappe	Owasso
Joshua R. Henderson	Ponca City
Justin S. Allen	Pryor
Charles E. Owens	Sallisaw
Matthew W. Black	Sayre

Johnny R. Okerson	Skiatook
Johnathan M. Jackson	Spencer
Jeffrey W. Henderson	Tecumseh
Matthew A. Torres	Valley Brook
Dylan R. Webb	Valley Brook
Robert L. Baker	Warner
David J. Flener	Bethany
Aaron K. Plumb	Bethany
Clint S. Maddox	Clinton
Robert F. Chaney	Elk City
Michael C. Pruitt	El Reno
Nikisha L. Oakley	Okeene
Nicholas S. Dobbs	Pryor
John M. Smith	Sallisaw
Jason P. Hefley	Valley Brook
John A. Long	Woodward
Tyler R. Ward	Woodward

b. Application for Refund of Contributions:

<u>Name</u>	<u>City</u>
Caleb W. Chaffin	Ardmore
Juan C. Lozano	Broken Arrow
Kasey McClellan	Elk City
Samuel Shelton	Frederick
Taylor Skieens	Idabel
Gabriel Hoffman	Lawton
Robert Puccino	Lawton
Raymond Scott	Lawton
Daniel L. Talbot	Moore
Kyle Johnson	Norman
Kenneth Ward	Norman
Kirt Schneringer	Oklahoma City
Dustin Branson	Sulphur
David Ward	Sulphur
Jackie Keeler	Tulsa
Dustin J. Cook	Valley Brook
Israel C. Pinley	Valley Brook
Jim D. Burton	Woodward
Matthew D. Jones	Woodward
Caleb Cawhorn	Yukon
Anthony B. Fogle	Alva
Gebary R. Fisher	Bethany
Micah R. Yost	Edmond
Harley D. Graves	Elk City
Michael Dean	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>
Jeff Crosby	Ada	10/01/2010	10/01/2015
Lawrence Zehnder	Broken Arrow	11/01/2010	11/01/2015
Donnie R. Hanson	Lawton	08/01/2012	11/01/2015
Roderick D. Gaymon	Oklahoma City	10/01/2010	10/01/2015
Donald Allen Hodges	Oklahoma City	11/01/2010	11/01/2015
Darlana D. Patty	Oklahoma City	11/01/2010	11/01/2015
Debra E. Glenn	Tulsa	07/01/2015	10/01/2015
Nick G. Hondros	Tulsa	10/01/2010	10/01/2015
Charles Wulff	Tulsa	11/01/2010	11/01/2015

d. Application for Vested Benefit:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Seth C. Paris	Muskogee	04/01/2027
Sarah R. Praizner	Norman	06/15/2030

e. Death Benefit:

<u>Name</u>	<u>City</u>
Lana R. Stowe, Personal Rep. of Raymond E. Kerr	Jones
Phyllis J. Mahaffay, widow of Michael D. Mahaffay	Lawton
Carolyn L. Young, widow of Herman C. Young	Muskogee
LaWanna Bergner, Personal Rep. of Powell H. Chick	Oklahoma City
Steve Garrette, Personal Rep. of James H. Garrette	Oklahoma City
Gwen A. Smith, widow of Arlin S. Smith	Oklahoma City
Cari L. Pritchard, widow of Trey B. Pritchard	Sapulpa
Stephanie A. Anderson, widow of Erwin B. Anderson	Tahlequah
Stacey A. Thompson, widow of Novale L. Thompson	Tulsa
Vonda L. Snodgrass, widow of Roger R. Snodgrass	Tulsa
Carol Ann Sherl, widow of Jackie Edward Sherl	Tulsa

f. Continuation of Benefit:

<u>Name</u>	<u>City</u>
Phyllis J. Mahaffay, widow of Michael D. Mahaffay	Lawton
Carolyn L. Young, widow of Herman C. Young	Muskogee

Gwen A. Smith, widow of Arlin S. Smith	Oklahoma City
Stephanie A. Anderson, widow of Erwin B. Anderson	Tahlequah
Stacey A. Thompson, widow of Novale L. Thompson	Tulsa
Vonda L. Snodgrass, widow of Roger R. Snodgrass	Tulsa
Carol Ann Sheri, widow of Jackie Edward Sherl	Tulsa

g. Application for Monies Due the Estate from the System:  
Name City  
 LaWanna Bergner, Personal Rep. of Powell H. Chick Oklahoma City

h. Termination of Benefit:  
Name City  
 Raymond E. Kerr Jones  
 Powel H. Chick Oklahoma City  
 James H. Garrette Oklahoma City

i. Application for Survivor’s Pension for Death in Line of Duty:  
Name City Eff. Date  
 Cari L. Pritchard, widow of Trey B. Pritchard Sapulpa 08/15/15

Motion by W.B. Smith and second by Craig Akard for approval of applications for Police Deferred Option Plan, Participation, Service Pension, Refunds and Benefits and the Addendum. Ayes: Craig Akard, Tom Custer, Jim Keese, Susan Knight, Brandy Manek, Ryan Perkins, Rick Smith, W.B. Smith, Jeff Pierce and Tim Foley. Absent: Tony Davenport, Andy McPherson, and Frank Stone. Motion Carried.

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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 September 2015 is attached as Exhibit "B"; the Broker Commission Report is attached as Exhibit "C"; and the report for the Statement of Total Fund is attached as Exhibit "D".

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**ASSET CONSULTING GROUP – FINANCIAL CONSULTANT REPORT FOR MONTH ENDED SEPTEMBER 30, 2015 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 September 30, 2015, a copy of which is attached as Exhibit "E". As of September 30, 2015, the total Fund was approximately \$2,144,222,000.00. The one-year return net of fees for the total Fund is -0.01%.

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**ASSET CONSULTING GROUP – PRIVATE EQUITY PROGRAM REVIEW AND RECOMMENDATION ON NEW COMMITMENTS. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.**

Mr. George Tarlas reviewed the Private Equity Recommendation – October 21, 2015, a copy of which is attached as Exhibit “F”.

Motion by Craig Akard and second by Ryan Perkins to commit \$10,000,000.00 to Warburg Pincus Private Equity XII, L.P. Ayes: Craig Akard, Tom Custer, Jim Keesee, Susan Knight, Brandy Manek, Ryan Perkins, Rick Smith, W.B. Smith, Jeff Pierce and Tim Foley. Absent: Tony Davenport, Andy McPherson, and Frank Stone. Motion Carried.

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**TOWN OF LUTHER – RESOLUTION TO AFFILIATE AND JOIN THE OKLAHOMA POLICE PENSION AND RETIREMENT SYSTEM. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.**

Mr. Steven Snyder noted that the resolution stated the join date was July 1, 2015 and it would actually be November 1, 2015.

Motion by W.B. Smith and second by Ryan Perkins to approve the Town of Luther’s Resolution to Affiliate and Join the Oklahoma Police Pension and Retirement System. Ayes: Craig Akard, Tom Custer, Jim Keesee, Susan Knight, Ryan Perkins, Rick Smith, W.B. Smith, Jeff Pierce and Tim Foley. Absent: Tony Davenport, Brandy Manek, Andy McPherson, and Frank Stone. Motion Carried.

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**DISCUSSION AND POSSIBLE VOTE TO MOVE BOARD MEETING START TIME TO 10:00AM. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.**

Motion by W.B. Smith and second by Craig Akard to place this item on the November agenda. Ayes: Craig Akard, Tom Custer, Jim Keesee, Susan Knight, Rick Smith, W.B. Smith, Jeff Pierce and Tim Foley. Nays: Ryan Perkins. Absent: Tony Davenport, Brandy Manek, Andy McPherson, and Frank Stone. Motion Carried.

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**DISCUSSION OF POSSIBLE AMENDMENTS TO THE ADMINISTRATIVE RULES PROMULGATED BY THE OKLAHOMA POLICE PENSION AND RETIREMENT BOARD. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.**

Mr. Steven Snyder presented the proposed amendments to the administrative rules, a copy of which is attaches as Exhibit “G”.

Motion by W.B. Smith and second by Craig Akard to approve the proposed amendments to the administration rules. Ayes: Craig Akard, Tom Custer, Jim Keesee, Susan Knight, Ryan Perkins, Rick Smith, W.B. Smith, Jeff Pierce and Tim Foley. Absent: Tony Davenport, Brandy Manek, Andy McPherson, and Frank Stone. Motion Carried.

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**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**

Motion by Craig Akard and second by Ryan Perkins to enter into Executive Session.. Ayes: Craig Akard, Tom Custer, Jim Keesee, Susan Knight, Brandy Manek, Ryan Perkins, Rick Smith, W.B. Smith, Jeff Pierce and Tim Foley. Absent: Tony Davenport, Andy McPherson, and Frank Stone. Motion Carried.

Motion by W.B. Smith and second by Ryan Perkins to enter back into Open Session. Ayes: Craig Akard, Tom Custer, Jim Keesee, Susan Knight, Brandy Manek, Ryan Perkins, Rick Smith, W.B. Smith, Jeff Pierce and Tim Foley. Absent: Tony Davenport, Andy McPherson, and Frank Stone. Motion Carried.

Motion by W.B. Smith and second by Jim Keesee to authorize the Executive Director to proceed as necessary with Sientra Inc. and Fifth Street Finance Corp. securities litigation. Ayes: Craig Akard, Tom Custer, Jim Keesee, Susan Knight, Brandy Manek, Rick Smith, W.B. Smith, Jeff Pierce and Tim Foley. Absent: Tony Davenport, Andy McPherson, Ryan Perkins, and Frank Stone. Motion Carried.

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**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. 3:15-CV-01797, IN RE MAGNACHIP SEMICONDUCTOR CORP. (UNITED STATES DISTRICT COURT, NORTHERN DISTRICT OF CALIFORNIA); NO. 1:15-CV-00679, IN RE BOULDER BRANDS, INC. (UNITED STATES DISTRICT COURT, DISTRICT OF COLORADO); CASE NO. 1:14-CV-10136-GBD, IN RE RCS CAPITAL CORP. (UNITED STATES DISTRICT COURT, SOUTHERN DISTRICT OF NEW YORK); NO. 3:15-CV-01106, IN RE EHEALTH, INC. (UNITED STATES DISTRICT COURT, NORTHERN DISTRICT OF CALIFORNIA); CASE NO. 1:14-CV-01997-LAK, IN RE WEIGHT WATCHERS INTERNATIONAL, INC. (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); 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**

Mr. Steven Snyder advised that all cases were status quo.

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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.**

Mr. Steven Snyder advised the board that NCPERS Public Safety Conference in Rancho Mirage, CA, October 25 – 28, 2015 and IFEBP Annual Conference, Nov. 8-11, in Honolulu, HI.

The board members stated that they enjoyed the panels at OPFTEC and would like to see more of them.

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**DIRECTOR’S REPORT**

Mr. Steven Snyder noted that the 2016 elections were going to take place early and be finished by Jan 20, 2016 board meeting. He stated that the Pension Books were in the final revision stages and would hopefully be ready by the next board meeting. He noted there was a Pension Commission Meeting Wednesday November 18<sup>th</sup>, 2015 @ 9am and the OPPERB meeting would be at 1pm. He reminded that the Christmas Breakfast would take place before the December Board Meeting and the dinner tonight was at Mickey Mantle’s; drinks at 5:30 and dinner at 6pm.

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The representatives of the investment managers listed below made presentations to the Board which included a brief overview of the presenter and their firm, any relevant changes within their organization, their outlook on the financial marketplace, and how their portfolio is positioned to take advantage of that outlook, etc.:

GRESHAM  
Jon Berland

TA ASSOCIATES  
James Buckingham  
Christopher Good

CERBERUS  
Chris Schlermbock

THOMPSON STREET  
Bob Dunn  
Jack Senneff

CORTINA  
Steve Lilly  
Jim Klaus

A quorum of the Board did attend a reception/dinner, during which business of the System was not discussed. The reception was held at Mickey Mantle’s Steakhouse, #7 Mickey Mantle Drive, Oklahoma City, Oklahoma.

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The meeting was adjourned at approximately 3:45pm.

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.