

**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**

**DECEMBER 16, 2020**

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, December 16, 2020, in the Board Room of the Oklahoma Police Pension and Retirement System.

MEMBERS PRESENT: Tim Foley, Thomas Cooper, Chris Cook, Rob Groseclose, Jeff Russell, Chris Chandler, Jeff Cealka, Greg Wood, Ryan Woods, Bo DeBose, and John George.

OTHERS: Ginger Sigler, Executive Director; Sean Ruark, Deputy Director; Deric Berousek, Chief Financial Officer; Darcie Gordon, Administrative Officer; George Tarlas, Asset Consulting Group; and Gerard Stege, Retired Tulsa Police Officer.

MEMBERS PRESENT VIA TELECONFERENCE: Mike Brown

OTHERS PRESENT VIA TELECONFERENCE: Marc Edwards, Legal Advisor

MEMBERS ABSENT: \*\*Brandy Manek\*\*  
\*\*Mike Brown joined at approximately 10:06am\*\*

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**APPROVAL OF MINUTES OF REGULAR BOARD MEETING HELD NOVEMBER 18, 2020**

Motion by Jeff Cealka and second by Greg Wood to approve the minutes of the Regular Board Meeting held November 18, 2020. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Rob Groseclose, Jeff Russell, Chris Chandler, Jeff Cealka, Greg Wood, Ryan Woods, Bo DeBose, and John George. Absent: Brandy Manek, and Mike Brown. 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>
Bradley A. Bollman	Ardmore
Steve M. Wallis	Blanchard
Kaitlin R. Anderson	Broken Arrow
Weston T. Baker	Broken Arrow
Tanner J. Brown	Broken Arrow
Jose A. Diaz	Broken Arrow
Benjamin C. Farley	Broken Arrow
Taylor S. Johnson	Broken Arrow

James T. Kinsinger	Broken Arrow
Parker R. McDaniel	Broken Arrow
Justin M. McNelley	Broken Arrow
Tiffany M. Yarbrough	Broken Arrow
Austin W. Wheat	Idabel
Jordan S. James	Krebs
Rylan W. Brammer	Marlow
Jeffrey L. Stewart	McAlester
Miranda L. Alamillo	Oklahoma City
Garrett C. Elmore	Oklahoma City
Aaron B. English	Oklahoma City
Katlynn M. Ferguson	Oklahoma City
Jose L. Guzman	Oklahoma City
Brady A. Hatch	Oklahoma City
Marco A. Herrera	Oklahoma City
Marc J. Jones	Oklahoma City
Michael A. Jones	Oklahoma City
Dusty O. Knight	Oklahoma City
Carley J. Martin	Oklahoma City
Colton C. Oblander	Oklahoma City
Matthew C. Oller	Oklahoma City
Skyler A. Presley	Oklahoma City
Chandler L. Roy	Oklahoma City
Joshua D. Stine	Oklahoma City
Tia J. Stone	Oklahoma City
Laila N. Suleiman	Oklahoma City
David S. Swan	Oklahoma City
Keiandre R. Thompson	Oklahoma City
Jared T. Tiernan	Oklahoma City
Danna L. Johnston	Owasso
Mason L. Campbell	Pauls Valley
Cade B. Cox	Ponca City
Marc D. Harnly	Savanna
Bryce D. Wolzen	Shawnee
Joey J. Johnsonbaugh	Stillwater
Samuel A. Ashely	Tulsa
Matthew B. Barber	Tulsa
Shane M. Brinkley	Tulsa
Terry D. Buckner	Tulsa
Joel L. Carter	Tulsa
Bryan T. Chaplin	Tulsa
Anthony E. Jimenez	Tulsa
William A. Kendig	Tulsa
Ashley N. Kirby	Tulsa
Rockford D. Lance	Tulsa
Nicholas W. McMurray	Tulsa
Ana K. Parga	Tulsa

Chase P. Parsons	Tulsa
Scott C. Perry	Tulsa
Blake A. Phillips	Tulsa
Brady L. Pope	Tulsa
Michael C. Russo	Tulsa
Trey L. Sneed	Tulsa
Nicklas A. Sprenger	Tulsa
Madelyne G. Sweger	Tulsa
Savannah J. Titus	Tulsa
Nicholas H. Wood	Tulsa
James R. Yanik	Tulsa
Brandon T. Wilson	Warner
Dakota D. Stafford	Woodward

b. Application for Refund of Contributions:

<u>Name</u>	<u>City</u>
Ryan M. Madison	Ada
Debbie V. Gallegos	Elk City
Jordan Williams	Harrah
Alexander Tarasenko	Jenks
Tommie Johnson, III	Norman
Michael J. Petrilla	Norman
Christopher Abner	Sallisaw
Brooke Mercer	Sulphur
Lisa Williams	Tecumseh
Clifton S. Taylor	Wewoka

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>
Kenneth C. Parsons	Lawton	02/01/2016	01/01/2021
Jerry Gitthens	Midwest City	01/01/2016	01/01/2021
Ronald L. Strecker	Midwest City	02/01/2018	02/01/2021
James D. Morgan	Norman	04/01/2019	01/01/2021
Everett W. Baxter, Jr.	Oklahoma City	02/01/2018	01/01/2021
David C. Gulikers	Oklahoma City	02/01/2018	02/01/2021
Michael S. Jackson	Oklahoma City	03/01/2016	03/01/2021
David M. Pennington	Oklahoma City	01/01/2016	01/01/2021
Skyler S. Kays	Oklahoma City	02/01/2016	02/01/2021
Arnold M. Upshaw	Oklahoma City	01/01/2016	01/01/2021
Ritchie L. Willis	Oklahoma City	03/01/2016	03/01/2021
Jerry B. Hall	Ponca City	02/01/2018	02/01/2021
Clinton W. Jordan	Tulsa	08/01/2018	01/01/2021
Jaye W. Taylor	Tulsa	01/01/2016	01/01/2021
Chris Witt	Tulsa	01/01/2016	01/01/2021

d. Application for Service Pension:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Christopher Culbreath	Bethany	02/01/2021
Miguel Gonzales	Clinton	01/01/2021
Jeffrey A. Haney	Tahlequah	01/01/2021

e. Application for Vested Benefit:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Charles Rhoades	Norman	07/30/2026
Nicolas R. Debruin	Tulsa	12/18/2022

f. Death Benefit:

<u>Name</u>	<u>City</u>
Freddie L. Holdaway, Jr., Widower of Jacque R. Holdaway	Oklahoma City
Patricia L. James, Widow of Gary A. James	Oklahoma City
Jennifer Lindsey, Widow of Jerad Lindsey	Tulsa
Donna S. Vickers, Widow of Earl J. Vickers	Tulsa
Heather Barnett, Personal Rep. of James Williams	Oklahoma City

g. Continuation of Benefit:

<u>Name</u>	<u>City</u>
Freddie L. Holdaway, Jr., Widower of Jacque R. Holdaway	Oklahoma City
Patricia L. James, Widow of Gary A. James	Oklahoma City
Donna S. Vickers, Widow of Earl J. Vickers	Tulsa

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

<u>Name</u>	<u>City</u>
Sheryl Hayes, Personal Rep. of Darla J. Moore	Oklahoma City
Tia L. Burns, Personal Rep. of Janice C. Randol	Ponca City

i. Termination of Benefit:

<u>Name</u>	<u>City</u>
James Williams	Oklahoma City
Darla J. Moore	Oklahoma City
Janice C. Randol	Ponca City

j. Application for Survivor’s Pension for Death In Line of Duty:

<u>Name</u>	<u>City</u>
Jennifer Lindsey, Widow of Jerad Lindsey	Tulsa

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

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**EVERETT W. BAXTER, OKLAHOMA CITY – REQUEST TO BUY BACK PRIOR SERVICE FROM THE NORMAN POLICE DEPARTMENT FROM 08/12/1991 TO 01/08/1998. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.**

Motion by Chris Chandler and second by Bo Debose to approve request to buy back prior service from the Norman Police Department from 08/12/1991 to 01/08/1998 for Everett W. Baxter, Oklahoma City. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Rob Groseclose, Jeff Russell, Chris Chandler, Jeff Cealka, Greg Wood, Ryan Woods, Bo DeBose, and John George. Absent: Brandy Manek, and Mike Brown. Motion Carried.

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**CAMERON M. DOUGLAS, OKLAHOMA CITY – REQUEST TO RESCIND APPLICATION FOR PARTICIPATION IN THE OKLAHOMA POLICE PENSION DEFERRED OPTION PLAN UNDER THE BACK DROP PROVISION APPROVED 11/18/2020. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.**

Motion by Ryan Woods and second by Jeff Cealka to approve request rescind Application for Participation in the Oklahoma Police Pension Deferred Option Plan Under the Back Drop Provision approved 11/18/2020 for Cameron M. Douglas, Oklahoma City. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Rob Groseclose, Jeff Russell, Chris Chandler, Jeff Cealka, Greg Wood, Ryan Woods, Bo DeBose, and John George. Absent: Brandy Manek, and Mike Brown. Motion Carried.

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**NIKKI D. MCCANN, OKLAHOMA CITY – REQUEST TO BUY BACK PRIOR SERVICE FROM THE OKLAHOMA TEACHERS RETIREMENT SYSTEM. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.**

Motion by Thomas Cooper and second by Greg Wood to approve request to buy back prior service from the Oklahoma Teachers Retirement System for Nikki D. McCann, Oklahoma City. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Rob Groseclose, Jeff Russell, Chris Chandler, Jeff Cealka, Greg Wood, Ryan Woods, Bo DeBose, and John George. Absent: Brandy Manek, and Mike Brown. 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 November 2020 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 NOVEMBER 30, 2020 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 November 30, 2020, a copy of which is attached as Exhibit "F". As of November 30, 2020, the total fund was approximately \$2,884,597,000.00. The one-year return net of fees for the total fund is 10.68%.

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**DISCUSSION AND POSSIBLE VOTE TO REAFFIRM MOTIONS RETROACTIVELY TO NOVEMBER 18, 2020 FOR THE FOLLOWING ITEMS:**

- a) **CASE NO OPPRB 20-02 – APPLICATION FOR DISABILITY BENEFIT NOT IN THE LINE OF DUTY FOR MATTHEW MCRORIE, OKLAHOMA CITY**
- b) **APPROVAL OF NOVEMBER APPLICATIONS**
- c) **PRIVATE EQUITY PROGRAM REVIEW & RECOMMENDATION ON NEW COMMITMENTS**
- d) **SETTING OF 2021 BOARD DATES**

**BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.**

Motion by Jeff Russell and second by Bo DeBose to reaffirm items a-d retroactively to November 18, 2020. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Chris Chandler, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, and John George. Abstain: Rob Groseclose. Absent: Brandy Manek. Motion Carried.

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**DISCUSSION AND POSSIBLE VOTE ON POLICY REGARDING SENDING INFORMATION TO OPPRS MEMBERS FROM OTHER SOURCES. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.**

Ms. Ginger Sigler advised the Board that an issue had surfaced regarding a recent mailing that OPPRS processed for the FOP, with the FOP bearing all cost of the mailing. She asked the board their thoughts about putting a policy in place regarding mailings in the future.

Motion by Bo DeBose and second by Jeff Cealka to approve each outside mailing on a case-by-case basis. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Rob Groseclose, Jeff Russell, Chris Chandler, Jeff Cealka, Greg Wood, Ryan Woods, Bo DeBose, and John George. Nay: Mike Brown. Absent: Brandy Manek. Motion Carried.

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**DISCUSSION AND POSSIBLE VOTE ON HARRISON V OPPRS, CASE NO. 116681, OK. SUPREME COURT. PROPOSED EXECUTIVE SESSION, IF DEEMED NECESSARY BY LEGAL COUNSEL TO DISCUSS HARRISON V. OPPRS, CASE NO. 116681, OK. SUPREME COURT PURSUANT TO 25 O.S. § 307(B).**

Motion by Ryan Woods and second by Greg Wood to enter into Executive Session (at approx. 10:40am). Ayes: Tim Foley, Thomas Cooper, Chris Cook, Rob Groseclose, Jeff Russell, Chris Chandler, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, and John George. Absent: Brandy Manek. Motion Carried.

Motion by Rob Groseclose and second by Bo DeBose to enter back into Open Session (at approx. 11:03am). Ayes: Tim Foley, Thomas Cooper, Chris Cook, Rob Groseclose, Jeff Russell, Chris Chandler, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, and John George. Absent: Brandy Manek. Motion Carried.

Motion by Jeff Cealka and second by Greg Wood to approve the Application for Vested Benefit for Randy Harrison, Del City. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Rob Groseclose, Jeff Russell, Chris Chandler, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, and John George. Absent: Brandy Manek. Motion Carried.

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**DISCUSSION AND POSSIBLE VOTE ON OPPRB 18-01, JEFF HENDERSON FORFEITURE OF BENEFITS. PROPOSED EXECUTIVE SESSION, IF DEEMED NECESSARY BY LEGAL COUNSEL TO DISCUSS OPPRB 18-01, JEFF HENDERSON FORFEITURE OF BENEFITS PURSUANT TO 25 O.S. § 307(B).**

Ms. Ginger Sigler notified the board that Jeff Henderson would receive his Vested Benefit beginning in March 2023.

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**LITIGATION REPORT – PROPOSED EXECUTIVE SESSION, IF DEEMED NECESSARY BY LEGAL COUNSEL TO DISCUSS SECURITIES LITIGATION CLAIMS RELATING TO STERLING BANCORP TO 25 O.S. § 307(B).**

Motion by Rob Groseclose and second by Chris Chandler to enter into Executive Session (at approx. 11:04am). Ayes: Tim Foley, Thomas Cooper, Chris Cook, Rob Groseclose, Jeff Russell, Chris Chandler, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, and John George. Absent: Brandy Manek. Motion Carried.

Motion by Greg Wood and second by Thomas Cooper to enter back into Open Session (at approx. 11:10am). Ayes: Tim Foley, Thomas Cooper, Chris Cook, Rob Groseclose, Jeff Russell, Chris Chandler, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, and John George. Absent: Brandy Manek. Motion Carried.

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**DISCUSSION AND POSSIBLE VOTE ON AMENDMENT TO DEFERRED OPTION PAYOUT PROVISION POLICY. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.**

Ms. Sigler advised the board that the Deferred Option Payout Provision Policy would need to be amended to recognize the age change to 72. The Amendment to the Deferred Option Payout Provision Policy changes the age from 70 ½ to 72, a copy of which is attached as Exhibit "G".

Motion by Chris Chandler and second by Thomas Cooper to approve the amendment to the Deferred Option Payout Provision Policy. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Rob Groseclose, Jeff Russell, Chris Chandler, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, and John George. Absent: Brandy Manek. Motion Carried.

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**DISCUSSION AND POSSIBLE VOTE TO AUTHORIZE PROPOSED LEGISLATION BY THE OKLAHOMA POLICE PENSION AND RETIREMENT SYSTEM RELATING TO DISABILITIES, REQUIRED MINIMUM DISTRIBUTION, AND BENEFITS PAYABLE TO A TRUST. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.**

Ms. Sigler presented the proposed legislation relating to disabilities, Required Minimum Distribution, and benefits payable to a trust, a copy of which is attached as Exhibit "H".

Motion by Jeff Cealka and second by Chris Chandler to approve the proposed legislation relating to disabilities, Required Minimum Distribution, and benefits payable to a trust. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Rob Groseclose, Jeff Russell, Chris Chandler, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, and John George. Absent: Brandy Manek. Motion Carried.

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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**

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**DIRECTOR'S REPORT**

Ms. Sigler advised handbook was in the final stage of revisions and the new website is still under construction. Ms. Sigler noted that there were at least 3 tenants looking to move into the vacant space in the building.

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The meeting was adjourned at approximately 11:15 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.