

**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**

**MAY 19, 2021**

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, May 19, 2021, in the Board Room of the Oklahoma Police Pension and Retirement System.

MEMBERS PRESENT: Thomas Cooper, Chris Cook, Rob Groseclose, Chris Chandler, Jeff Cealka, Mike Brown, Ryan Woods, Bo DeBose, and John George.

OTHERS: Ginger Sigler, Executive Director; Deric Berousek, Chief Financial Officer; Darcie Gordon, Administrative Officer; Jason Pulos, Asset Consulting Group; Marc Edwards, Legal Advisor; Jennifer Grigsby, Secretary of Economic Administration; and David Been.

MEMBERS ABSENT: \*\*Brandy Manek, Jeff Russell, and Greg Wood\*\*

\*\*Tim Foley arrived at approximately 10:10am\*\*

\* \* \* \* \*

**APPROVAL OF MINUTES OF REGULAR BOARD MEETING HELD APRIL 21, 2021**

Motion by Rob Groseclose and second by Mike Brown to approve the minutes of the Regular Board Meeting held April 21, 2021. Ayes: Thomas Cooper, Rob Groseclose, Chris Chandler, Mike Brown, Ryan Woods, Bo DeBose, and John George. Abstain: Chris Cook, and Jeff Cealka. Absent: Brandy Manek, Tim Foley, Jeff Russell, and Greg Wood. Motion Carried.

\* \* \* \* \*

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

a. Application for Participation:

<u>Name</u>	<u>City</u>
Eric R. Niblett	Ada
Dominick S. Nasluchacz	Altus
Jack E. Hiel	Alva
Travis J. Carr	Anadarko
Wesley L. Tillman	Ardmore
Travis M. Mustain	Bethany
Tre A. Parks	Bethany
Miriam P. Silva	Bethany
Calvin W. Hutson	Bristow
Tommy L. Mason	Bristow
LaDon D. Lucas	Choctaw

Carter D. Scott	Clinton
Rylan W. Brammer	Comanche
Kristin C. McKee	Duncan
Nathan K. Price	Durant
Aubri R. Wiley	Edmond
Francis S. Bruno	Enid
Brandon M. Hoy	Enid
Thomas C. McDonald	Enid
Dakota J. Moore	Enid
Florenzio J. Ortiz	Enid
Jordan C. Pilgrim	Enid
Tobias R. Plucinski	Enid
Kevin J. Rodriguez	Enid
Christopher A. Tolle	Enid
Tyler E. Higgins	Guthrie
Bobby W. Giles	Hominy
Jay E. Wayman	Hominy
Michael Kelley	Hugo
Blake A. Bell	Idabel
Christopher M. McDaniel	Kingfisher
Joshua M. Simon	Madill
Payton L. Bishop	Midwest City
Courtney M. Vandenberg	Midwest City
Dakota G. Norman	Mustang
Dalton C. Bell	Oklahoma City
Dylan G. Blankenbaker	Oklahoma City
Kolby L. Couser	Oklahoma City
Blues W. Fickenscher	Oklahoma City
Logan R. Hendricks	Oklahoma City
Kristen L. Kanger	Oklahoma City
Gwendolyn L. Marr	Oklahoma City
Tanner B. Parton	Oklahoma City
Treveon D. Reed	Oklahoma City
Gary D. Stringfellow	Oklahoma City
Hunter D. Wake	Oklahoma City
Zachary C. West	Oklahoma City
Clinton M. Morgan	Okmulgee
Paul J. Tucker	Oologah
Dylan M. Anderson	Perkins
Tyler C. Stratton	Sapulpa
Cameron M. Williams	Stringtown
Raquel L. Reed	Tahlequah
Bo G. Smith	Tahlequah
Kate A. Harvey	Tulsa
Cody T. Jenkins	Tulsa
Coleman M. Leslie	Tulsa
Jacob R. Patton	Tulsa

Will O. Riley	Tuttle
Amber M. Shipman	Wagoner
Jarrett J. George	Watonga
Tristin R. Rempe	Wewoka

b. Application for Refund of Contributions:

<u>Name</u>	<u>City</u>
Fray W. Williams	Bristow
Austin Trogdon	Clinton
Eric D. Batey	Davis
Darian Prochaska	Hominy
Briston Lowry	Kingfisher
Jacob Fierro	Muskogee
James Herlihy	Oklahoma City
Jonah Sutton	Oklahoma City
Cody Lane	Pauls Valley
Warren L. Hock, Jr.	Watonga

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>
Gerald Dixon	Edmond	06/01/2016	06/01/2021
Adrian N. Mayweather	Lawton	06/01/2016	06/01/2021
Brent A. McAlester	McAlester	11/01/2016	06/01/2021
Gary Boggess	Newcastle	10/01/2019	06/01/2021
Ronald K. Bradbeary	Oklahoma City	07/01/2016	07/01/2021
Nick Elias	Oklahoma City	07/01/2016	07/01/2021
Kelly Garnett	Oklahoma City	07/01/2016	07/01/2021
Thomas E. Hart	Oklahoma City	07/01/2016	07/01/2021
Brian T. Martin	Oklahoma City	09/01/2016	09/01/2021
Charles E. Ramsey, III	Oklahoma City	07/01/2016	07/01/2021
Dennis S. Reedy	Oklahoma City	07/01/2016	07/01/2021
Martin S. Ruscher	Oklahoma City	07/01/2016	07/01/2021
Kevin B. Southerland	Oklahoma City	06/01/2016	06/01/2021
Keith D. Vance	Oklahoma City	07/01/2016	07/01/2021
Joe Morgan	Tulsa	05/01/2016	05/01/2021
Gregory L. Thompson	Tulsa	06/01/2016	06/01/2021
Wayne D. Wilcox	Tulsa	11/01/2018	05/01/2021

d. Application for Service Pension:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Justin F. Echols	Oklahoma City	06/01/2021

e. Death Benefit:

<u>Name</u>	<u>City</u>
Nancy S. Wells, widow of James E. Wells	Miami

Donna C. Blaine, widow of Lloyd D. Blaine	Midwest City
Andrea K. Laceby, widow of Larry C. Laceby	Tulsa
Jessica Bell, Personal Rep. of Billy J. Bell	Poteau

f. Continuation of Benefit:

<u>Name</u>	<u>City</u>
Nancy S. Wells, widow of James E. Wells	Miami
Donna C. Blaine, widow of Lloyd D. Blaine	Midwest City
Andrea K. Laceby, widow of Larry C. Laceby	Tulsa

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

<u>Name</u>	<u>City</u>
Rocky Bevard, Personal Rep. of Betty Bevard-Bleichner	Bartlesville
Jessica Bell, Personal Rep. of Billy J. Bell	Poteau
Clyde M. Hair, Personal Rep. of Tommie L. Hair	Shawnee

h. Termination of Benefit:

<u>Name</u>	<u>City</u>
Betty Bevard-Bleichner	Bartlesville
Billy J. Bell	Poteau
Tommie L. Hair	Shawnee

Motion by Chris Chandler and second by Jeff Cealka for approval of applications for Police Deferred Option Plan, Participation, Service Pension, Refunds, and Benefits. Ayes: Thomas Cooper, Chris Cook, Rob Groseclose, Chris Chandler, Jeff Cealka, Mike Brown, Ryan Woods, Bo DeBose, and John George. Absent: Brandy Manek, Tim Foley, Jeff Russell, and Greg Wood. 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 April 2021 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 APRIL 30, 2021, QUARTERLY REPORT FOR QUARTER ENDED MARCH 31, 2021 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 April 21, 2021, a copy of which is attached as Exhibit "F". As of April 30, 2021, the total fund was approximately \$3,155,679,000.00. The one-year return net of fees for the total fund is 28.77%. Mr. Pulos noted that it was the recommendation of Asset Consulting Group to commit \$40,000,000.00 to Blackstone Property Partners to rebalance the portfolio.

Mr. Pulos also presented the Quarterly Report for quarter ended March 31, 2021, a copy of which is attached as Exhibit "G".

\* \* \* \* \*

**REVIEW BUDGET WORK PROGRAM FOR FISCAL YEAR 2022 BEGINNING JULY 1, 2021 AND ENDING JUNE 30, 2022. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.**

Ms. Ginger Sigler reviewed the Budget Work Program for Fiscal Year 2022 beginning July 1, 2021 and ending June 30, 2022, a copy of which is attached as Exhibit "H".

Motion by Mike Brown and second by Bo DeBose to approve the Budget Work Program for Fiscal Year 2022 beginning July 1, 2021 and ending June 30, 2022. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Rob Groseclose, Chris Chandler, Jeff Cealka, Mike Brown, Ryan Woods, Bo DeBose, and John George. Absent: Brandy Manek, Jeff Russell, and Greg Wood. Motion Carried.

\* \* \* \* \*

**LITIGATION REPORT – PROPOSED EXECUTIVE SESSION, IF DEEMED NECESSARY BY LEGAL COUNSEL TO DISCUSS SECURITIES LITIGATION CLAIMS RELATING TO TELIGENT, INC. AND POSSIBLE APPROVAL OF SETTLEMENT RECOMMENDED BY MEDIATOR, PURSUANT TO 25 O.S. § 307(B).**

Motion by Jeff Cealka and second by Ryan Woods to enter into Executive Session (at approx. 10:30am). Ayes: Tim Foley, Thomas Cooper, Chris Cook, Rob Groseclose, Chris Chandler, Jeff Cealka, Mike Brown, Ryan Woods, Bo DeBose, and John George. Absent: Brandy Manek, Jeff Russell, and Greg Wood. Motion Carried

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

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

\* \* \* \* \*

**NEW BUSINESS**

No new business.

\* \* \* \* \*

**BOARD MEMBERS REPORTS**

Mr. Jeff Cealka mentioned that David Been, who was an original OPPRB member, was in attendance.

\* \* \* \* \*

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

Motion by Mike Brown and second by Bo Debose to approve the following list for conference attendance:

NCPERS Chiefs Officers Summit – October 2021 – San Francisco, CA for Ginger Sigler.

Ayes: Tim Foley, Thomas Cooper, Chris Cook, Rob Groseclose, Chris Chandler, Jeff Cealka, Mike Brown, Ryan Woods, Bo DeBose, and John George. Absent: Brandy Manek, Jeff Russell, and Greg Wood. Motion Carried

\* \* \* \* \*

**DIRECTOR’S REPORT**

Ms. Sigler discussed SB318 and the possible need of an amendment to add that if a member left and took a refund of contributions, they couldn't rejoin the system if they were over the age of 50 unless they purchased that time back. The board was in agreement with that additional language.

Ms. Sigler also advised that the electrical outlets for the audio visual were installed and the equipment was on the way, just delayed due to some supply issues. She mentioned that OPPRS office was busy with members wanting to Back DROP and that Cohen Milstein had a data breach, however they did not have any OPPRS information exposed.

\* \* \* \* \*

The meeting was adjourned at approximately 10:49 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 DARCI GORDON, ADMINISTRATIVE OFFICER.