

**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 16, 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, June 16, 2021, 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, Mike Brown, 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 and Joe Nugent, Asset Consulting Group; Marc Edwards, Legal Advisor; Jennifer Grigsby, Secretary of Economic Administration; Tom Rink and Julia Cealka.

MEMBERS ABSENT: \*\*Brandy Manek\*\*  
\*\*Rob Groseclose left at approximately 10:58am\*\*  
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**APPROVAL OF MINUTES OF REGULAR BOARD MEETING HELD MAY 19, 2021**

Motion by Ryan Woods and second by Chris Chandler to approve the minutes of the Regular Board Meeting held May 19, 2021. 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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**CONSIDERATION AND VOTE, SUBJECT TO BOARD'S EXCEPTION, ON THE FOLLOWING APPLICATIONS**

- a. Application for Participation:
- | <u>Name</u>           | <u>City</u> |
|-----------------------|-------------|
| Vernon T. Langley     | Ada         |
| Heather R. Snow       | Cushing     |
| Kassie A. Fjeld       | Davis       |
| Nicole C. Shultz      | Davis       |
| Meghan M. Bruce       | Durant      |
| Jiles Q. Ross         | Edmond      |
| Corey C. Crow         | Glenpool    |
| Cody R. Fanning       | Mangum      |
| Ryan T. Hebrink       | Moore       |
| Joseph A. Stonehocker | Moore       |
| Kaleb H. Siemers      | Noble       |

Joseph T. Bullen	Nowata
Kyle M. Erickson	Oklahoma City
Raven D. Holcomb	Oklahoma City
Sebastian M. LaVe	Oklahoma City
Enrique J. Orozco	Oklahoma City
Christopher S. McNabb	Perry
Jeremiah R. Carter	Ponca City
Logan W. Bell	Salina
Kellie M. Beard	Sapulpa
Aaron W. Kelle	Sapulpa
Jumbre T. Loving	Sapulpa
Kayla N. Martin	Sapulpa
Ryan W. Storer	Sapulpa
Raquel L. Reed	Tahlequah
Perry A. Smith	Tonkawa
Melissa L. McCartney	Union City
Lane G. Carroll	Vinita
Sean M. Lanier	Weatherford
Tyler Seamon	Wetumka

b. Application for Refund of Contributions:

<u>Name</u>	<u>City</u>
Eric Grisham	Ardmore
Colton Bridges	Chickasha
Dale Tillotson	Chouteau
Jeremiah N. Godfrey	Cleveland
Adam Mitchell	Clinton
Brent K. Christy	Comanche
Dale Smith	Davis
William Ingram	Frederick
Daniel Pollet	Glenpool
Robert J. Trujillo	Henryetta
Jacob Schiller	McAlester
Duston Turner	Oklahoma City
Latoya L. Dythe	Tulsa
Stanley J. Burkett	Wetumka

c. Terminate Deferred Option Plan to Begin Service Pension:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Robert W. Beavers	Moore	06/01/2021

d. 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>
James. B. Howard	Anadarko	04/01/2019	07/01/2021
Jim D. Belknap	Bethany	09/01/2016	09/01/2021
Camie E. Bruce	Mustang	06/01/2016	06/01/2021

Kevin L. Simons	Mustang	09/01/2016	07/01/2021
Richard L. Newell	Norman	06/01/2016	06/01/2021
Gregory S. Ballard	Oklahoma City	07/01/2016	06/01/2021
Keith A. Jackson	Oklahoma City	07/01/2016	07/01/2021
Kimberly A. Kimmel	Oklahoma City	07/01/2016	06/01/2021
Vernon L. Kriethe	Oklahoma City	07/01/2016	06/01/2021
Russell R. Manuel	Oklahoma City	07/01/2016	06/01/2021
Brian T. Martin	Oklahoma City	07/01/2016	07/01/2021
Mitchell D. McCoy	Oklahoma City	07/01/2016	06/01/2021
J.D. McLaughlin	Oklahoma City	07/01/2016	06/01/2021
Forrest R. Moser	Oklahoma City	07/01/2016	06/01/2021
Casey D. Owens	Oklahoma City	07/01/2016	06/01/2021
James R. Parsons	Oklahoma City	07/01/2016	07/01/2021
Ricky D. Pierce	Oklahoma City	06/01/2016	06/01/2021
Kerry Sawyer	Oklahoma City	06/01/2021	07/01/2021
Mark Teachman	Oklahoma City	07/01/2016	06/01/2021
Jeffrey R. Treat	Oklahoma City	08/01/2016	06/01/2021
Phillip A. Williams	Oklahoma City	07/01/2016	06/01/2021
Vernon Qualls	Poteau	06/01/2016	06/01/2021
Scott M. Anderson	Tulsa	06/01/2016	06/01/2021
Paul X. Baroni	Tulsa	06/01/2016	06/01/2021
Cole A. Butler	Tulsa	06/01/2016	06/01/2021
Christopher J. Claramunt	Tulsa	06/01/2016	06/01/2021
Jeffrey R. Davis	Tulsa	06/01/2016	06/01/2021
Christopher Forrest	Tulsa	08/01/2016	06/01/2021
Warren S. Gibson	Tulsa	08/01/2017	06/01/2021
Charles R. Haywood	Tulsa	06/01/2016	06/01/2021
Sean C. Larkin	Tulsa	02/01/2017	06/01/2021
Eddie H. Majors	Tulsa	06/01/2016	06/01/2021
Rex A. Mann	Tulsa	06/01/2016	06/01/2021
Larry Mark	Tulsa	06/01/2016	06/01/2021
Glen E. Moore	Tulsa	06/01/2016	06/01/2021
Shayne L. Thomas	Tulsa	08/01/2017	06/01/2021
Lori L. Visser	Tulsa	06/01/2016	06/01/2021
David F. Wamsley	Tulsa	06/01/2016	06/01/2021

\*The following applications were previously approved, the only change is a revised date of employment termination therefore a change in the Service Pension Effective Date

<u>Name</u>	<u>City</u>	<u>DOP Eff. Date</u>	<u>Service Pension Eff. Date</u>
Ronald K. Bradbeary	Oklahoma City	07/01/2016	06/01/2021
Dan Bradley	Oklahoma City	07/01/2017	06/01/2021
Nick Elias	Oklahoma City	07/01/2016	06/01/2021
Kelly Garnett	Oklahoma City	07/01/2016	06/01/2021
Thomas E. Hart	Oklahoma City	07/01/2016	06/01/2021
Charles E. Ramsey, III	Oklahoma City	07/01/2016	06/01/2021
Dennis S. Reedy	Oklahoma City	07/01/2016	06/01/2021

Martin S. Ruscher	Oklahoma City	07/01/2016	06/01/2021
Patrick Stewart	Oklahoma City	07/01/2016	06/01/2021
Keith D. Vance	Oklahoma City	07/01/2016	06/01/2021
Donald D. Williams	Oklahoma City	07/01/2016	06/01/2021

e. Application for Service Pension:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Tim Harwell	Edmond	08/01/2021
Troy Fullbright	Moore	07/01/2021

f. Application for Vested Benefit:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Joshua Powers	Lawton	09/16/2036
Travis R. Kime	Perry	01/01/2027

g. Death Benefit:

<u>Name</u>	<u>City</u>
Lynn D. Rollins, widow of William M. Rollins	Norman
Linda S. Jones, widow of James E. Jones	Oklahoma City
Robert F. McClatchie, Sr., widower of Ann E. McClatchie	Oklahoma City
Delores A. Wiley, widow of Drew S. Wiley	Oklahoma City
Travis Smith, Personal Rep. of Larry Smith	Lawton
Tony Hawkins, Personal Rep. of Robert L. Hawkins	Norman
Sara Yarbrough, Personal Rep. of Ulysse R. Yarbrough, Sr.	Oklahoma City
Gary Jordan, Personal Rep. of Bill Jordan	Sapulpa
Aaron Morton, Personal Rep. of Leslie W. Morton	Woodward
Chase R. Holland and Hadley S. Holland, Children of Robert B. Holland, III	Oklahoma City

h. Continuation of Benefit:

<u>Name</u>	<u>City</u>
Lynn D. Rollins, widow of William M. Rollins	Norman
Linda S. Jones, widow of James E. Jones	Oklahoma City
Robert F. McClatchie, Sr., widower of Ann E. McClatchie	Oklahoma City
Delores A. Wiley, widow of Drew S. Wiley	Oklahoma City

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

<u>Name</u>	<u>City</u>
Tony Hawkins, Personal Rep. of Robert L. Hawkins	Norman
Sara Yarbrough, Personal Rep. of Ulysse R. Yarbrough, Sr.	Oklahoma City
Gary Jordan, Personal Rep. of Bill Jordan	Sapulpa
  
- j. Termination of Benefit:
 

<u>Name</u>	<u>City</u>
Larry Smith	Lawton
Robert L. Hawkins	Norman
Ulysse R. Yarbrough, Sr.	Oklahoma City
Bill Jordan	Sapulpa
Leslie W. Morton	Woodward
  
- k. Application for Survivor’s Pension for Death Not In Line of Duty:
 

<u>Name</u>	<u>City</u>
Chase R. Holland and Hadley S. Holland, Children of Robert B. Holland, III	Oklahoma City

Motion by Jeff Cealka and second by Greg Wood 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, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, and John George. Absent: Brandy Manek. Motion Carried.

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**MICHAEL E. CUNNINGHAM, CHOCTAW – REQUEST TO BUY BACK PRIOR SERVICE FROM THE SPENCER POLICE DEPARTMENT FROM 08/27/1994 TO 01/26/1996 AND THE CHOCTAW POLICE DEPARTMENT FROM 01/29/1996 TO 02/14/1997. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.**

Motion by Rob Groseclose and second by Jeff Cealka to approve request to buy back prior service from the Spencer Police Department from 8/27/1994 to 01/26/1996 and the Choctaw Police Department from 01/29/1996 to 02/14/1997 for Michael E Cunningham, Choctaw. 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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**SHANNON D. MCKEE, OKLAHOMA CITY – REQUEST TO BUY BACK PRIOR SERVICE FROM THE OKLAHOMA LAW ENFORCEMENT RETIREMENT SYSTEM. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.**

Motion by Thomas Cooper and second by Chris Chandler to approve request to buy back prior service from the Oklahoma Law Enforcement

Retirement System for Shannon D. McKee, Oklahoma 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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**MICHAEL T. WILLIAMS, OKLAHOMA CITY – REQUEST TO BUY BACK PRIOR SERVICE FROM THE OKLAHOMA PUBLIC EMPLOYEES RETIREMENT SYSTEM. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.**

Motion by Jeff Cealka and second by Mike Brown to approve request to buy back prior service from the Oklahoma Public Employees Retirement System for Michael T. Williams, Oklahoma 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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**PHILLIP A. WILLIAMS, OKLAHOMA CITY – REQUEST TO BUY BACK PRIOR SERVICE FROM THE OKLAHOMA COUNTY DEFINED CONTRIBUTION RETIREMENT PLAN. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.**

Motion by Greg Wood and second by Mike Brown to approve request to buy back prior service from the Oklahoma County Defined Contribution Retirement Plan for Phillip A. Williams, Oklahoma 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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**CASE NO. OPPRB 20-04, APPLICATION FOR DISABILITY BENEFIT IN LINE OF DUTY FOR PAUL DUNCAN, COLLINSVILLE**

Motion by Ryan Woods and second by Mike Brown to enter into Executive Session (at approx. 10:04am). 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 Bo DeBose and second by Jeff Cealka to enter back into Open Session (at approx. 10:08am). 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 award Mr. Paul Duncan a in line disability with 100% impairment rating, due to a violent act against a police officer, which equates to 100% of the normal disability benefit. 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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**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 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".

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**ASSET CONSULTING GROUP – FINANCIAL CONSULTANT REPORT FOR MONTH ENDED MAY 31, 2021 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 May 31, 2021, a copy of which is attached as Exhibit "F". As of May 31, 2021, the total fund was approximately \$3,210,817,000.00. The one-year return net of fees for the total fund is 28.54%.

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

Mr. George Tarlas and Mr. Joe Nugent presented the Oklahoma Police Pension and Retirement System Private Markets Review and Recommendations June 16, 2021, a copy of which is attached as Exhibit "G". Mr. Nugent advised it was the recommendation of Asset Consulting Group to commit \$25,000,000.00 to Greenspring Secondaries Fund V, LP and \$25,000,000.00 to Thompson Street Capital Partners, VI.

Motion by Ryan Woods and second by Rob Groseclose to commit \$25,000,000.00 to Greenspring Secondaries Fund V, LP and \$25,000,000.00 to Thompson Street Capital Partners, VI. 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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**ASSET CONSULTING GROUP – K2 MAUNA KEA PLATFORM (LONG/SHORT EQUITY) – NEW MANAGER RECOMMENDATION. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.**

Mr. George Tarlas and Mr. Joe Nugent presented the Oklahoma Police Pension and Retirement System Equity Long/Short Implementation – K2 Mauna Kea Platform, a copy of which is attached as Exhibit "H". Mr. Pulos advised it was the recommendation of Asset Consulting Group to commit \$15,000,000.00 to Impactive Capital Master Fund LP.

Motion by Jeff Cealka and second by Chris Chandler to commit \$15,000,000.00 to Impactive Capital Master Fund LP. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Chris Chandler, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, and John George. Absent: Brandy Manek and Rob Groseclose. Motion Carried.

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**NEW BUSINESS**

No new business.

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**BOARD MEMBERS REPORTS**

Mr. Ryan Woods advised that Tulsa Police Department was hosting two pension seminars on June 27, 2021.

Mr. Jeff Cealka mentioned that Tom Rink (retired Tulsa PD) and Julia Cealka were in attendance today.

Ryan Woods, John George, and Chris Cook noted they would not be able to attend the August Board Meeting.

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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 the OPPRS office had been busy with retirements due to the high interest rate. She mentioned that Audio Visual would be installed on June 17-18, 2021. Ms. Sigler also noted that the front entry way would be undergoing renovations since Nancy was retiring in August.

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The meeting was adjourned at approximately 10:06 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.