

**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**

**SEPTEMBER 15, 2021**

The regular meeting of the Oklahoma Police Pension and Retirement Board was called to order by Chairman Thomas Cooper at approximately 10:02 a.m. on Wednesday, September 15, 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, Jeff Cealka, Mike Brown, Ryan Woods, John George, and Lia Tepker-McHughes.

OTHERS: Ginger Sigler, Executive Director; Sean Ruark, Deputy Director; Deric Berousek, Chief Financial Officer; Darcie Gordon, Administrative Officer; Jason Pulos, Asset Consulting Group; Marc Edwards, Legal Advisor; Jennifer Grigsby, Oklahoma Secretary of Economic Administration; Dan Bledsoe, Finely & Cook, PLLC; Brent Banister, Cavanaugh Macdonald Consulting, LLC; and Jimmie Curran, Retired Tulsa PD.

MEMBERS ABSENT: \*\*Chris Chandler, Greg Wood, and Bo DeBose\*\*

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Mr. Thomas Cooper introduced Lia Tepker-McHughes as the new designee for the Director of the Office of Management and Enterprise Services.

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**APPROVAL OF MINUTES OF REGULAR BOARD MEETING HELD AUGUST 11, 2021**

Motion by Chris Cook and second by Jeff Cealka to approve the minutes of the Regular Board Meeting held August 11, 2021. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Rob Groseclose, Jeff Russell, Jeff Cealka, Mike Brown, Ryan Woods, and John George. Abstain: Lia Tepker-McHughes. Absent: Chris Chandler, Greg Wood, and Bo DeBose. Motion Carried.

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**CAVANAUGH MACDONALD CONSULTING, LLC – ACTUARIAL VALUATION REPORT AS OF JULY 1, 2021. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.**

Mr. Brent Banister presented the "Valuation Results, September 15, 2021", a copy is attached as Exhibit "A".

Motion by Chris Cook and second by Rob Groseclose to approve the 2021 Actuarial Report as presented by Cavanaugh Macdonald Consulting, LLC. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Rob Groseclose, Jeff Russell, Jeff Cealka, Mike Brown, Ryan Woods, John George, and Lia Tepker-McHughes. Absent: Chris Chandler, Greg Wood, and Bo DeBose. Motion Carried.

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**FINLEY & COOK, PLLC – AUDIT REPORT AS OF JUNE 30, 2021. BOARD TO TAKE  
APPROPRIATE ACTION AS DEEMED NECESSARY.**

Mr. Dan Bledsoe presented the "Financial Statements, June 30, 2021 and 2020 (With Independent Auditors' Report Thereon)" including "The Auditors' Communication with Those Charged with Governance", a copy is attached as Exhibit "B". Mr. Bledsoe stated that a clean audit was completed with no issues being noted. Mr. Bledsoe also stated that the staff of OPPRS made the audit very easy to complete.

Motion by Chris Cook and second by Rob Groseclose to approve the 2021 Audit Report as presented by Finley & Cook, PLLC. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Rob Groseclose, Jeff Russell, Jeff Cealka, Mike Brown, Ryan Woods, John George, and Lia Tepker-McHughes. Absent: Chris Chandler, Greg Wood, and Bo DeBose. 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>
Terry J Lindsey	Altus
Taylor L. Martin	Anadarko
Gustavo R. Interiano	Ardmore
Ethan J. Fomby	Atoka
DeAndre M. Jennings	Bixby
Leonardo A. Sanchez	Bixby
Jim Vazquez	Bixby
Matthew B. Bendure	Chouteau
Branden M. Johnson	Cleveland
Jacob T. Smith	Clinton
Tyler A. Shaw	Commerce
Joshua D. McCully	Dewey
Patrick L. Malone	Grove
Timothy Y. Moua	Grove
Shawn P. Bragan	Guthrie
Dekota W. Bradford	Hinton
Ryan C. Reed	Hominy
Nathan O. Pelletier	Hugo
Taylor D. Tate	Kiowa
Ronnie L. Johnson	Lexington
Bailey R. McBride	Lexington
Leonard I. Chibitty	Marlow
Daniel F. Brooks	McAlester
Nash L. Smith	Miami
Jalen T. Adams	Moore
Daniel Gaucin-Salazar	Moore
Nathaniel D. Worthley	Norman
Chisholm L. Hale	OBNDD

Judy C. Hodges	Ringling
Juddas J. Booker	Sallisaw
Caleb H. Dotson	Sallisaw
Mathew S. Monroe	Sallisaw
Graham A. Bozarth	Sapulpa
Ricky S. Amos	Seminole
Christopher A. Perteet	Seminole
Cassidy J. Tucker	Skiatook
Taylor J. Ballard	Stillwater
Keyton G. Haines	Sulphur
Jolene M. Doucette	Tecumseh
Ashley R. Hanks	Tishomingo
Michael R. Ebenal	Vinita
Allston E. Miller	Warr Acres
Jessica C. Baeza	Woodward

b. Application for Refund of Contributions:

<u>Name</u>	<u>City</u>
Joe H. Hankins	Altus
Justin Caffey	Blackwell
Alex C. Lauderdale	Broken Arrow
Aaron K. Murry	Chouteau
William Gerstenkorn	Clinton
Gregory Perez	Clinton
Richard Reeder	Davis
Johnathan Pointer	Dewey
Christopher S. Harkey	Durant
Dillon Chaloupek	Kingfisher
Sarah A. Farwicks	Oklahoma City
Alicia Redding	Lawton
Daniel Holliman	Lindsay
Matthew Wagner	Lindsay
Cody L. Donoley	McAlester
Dustin Murchison	Norman
Michael Day	Ponca City
Berl Stinson	Prague
Michael B. Mason	Seminole
Kelly B. Perkinson	Tishomingo
Terry D. Buckner	Tulsa
Kody McKnight	Tulsa
Joseph Mogelnicki	Tulsa
Lynwood Smith	Union City
Jamie A. Powell	Wagoner
Jonathan DeJesus	Watonga
William S. Kays	Watonga
Gabriel Alexander	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>
Michael D. Shaw	Broken Arrow	10/01/2016	10/01/2021
Daniel Butcher	Edmond	09/01/2019	09/01/2021
Richard J. Woodmansee	Edmond	09/01/2016	09/01/2021
Kennie Shirey	Elk City	11/01/2016	11/01/2021
David E. Catron	Kingfisher	09/01/2016	09/01/2021
Dennis J. Bueno	Oklahoma City	02/01/2017	02/01/2022
Robert D. Dunagan, Jr.	Oklahoma City	02/01/2017	02/01/2022
Michael Pacheco	Oklahoma City	10/01/2016	10/01/2021
Lindel D. Sides	Oklahoma City	12/01/2016	12/01/2021
Michael C. Smith	Oklahoma City	09/01/2016	09/01/2021
Jeffrey L. Griffin	Moore	03/01/2019	09/01/2021
Robert Ridner	Norman	04/01/2017	09/01/2021
Claybern D. Barham	Pryor Creek	09/01/2020	10/01/2021
Jacqueline A. Giacomo	Tulsa	11/01/2019	11/01/2021
Christy L. Kellerhals	Tulsa	02/01/2020	09/01/2021

d. Application for Service Pension:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Shirley J. Blodgett	Enid	11/1/2021
Michael G. Babb	Guymon	09/01/2021

e. Application for Vested Benefit:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Russell LaFrance	Lawton	07/10/2021

f. Death Benefit:

<u>Name</u>	<u>City</u>
Cherrie M. Davis, widow of Ralph J. Davis	Bartlesville
Janet D. Collier, widow of Johnny F. Collier	Broken Arrow
Ethel F. Morris, widow of Kevin A. Morris	Enid
Stacy R. Cantey, widow of Lewis F. Cantey	Pryor
Mary E. Boydston, widow of Olan W. Boydston	Spencer
Ida Stover, widow of James R. Stover	Tulsa
Kathy J. Davis, Personal rep. of Sherman W. Hutcheson	Del City
Lauren Rose, Personal rep. of Delbert Lanning	Oklahoma City

John C. Kruithof, Personal rep. of  
John D. Kruithof Tulsa

g. Continuation of Benefit:

<u>Name</u>	<u>City</u>
Cherrie M. Davis, widow of Ralph J. Davis	Bartlesville
Janet D. Collier, widow of Johnny F. Collier	Broken Arrow
Ethel F. Morris, widow of Kevin A. Morris	Enid
Stacy R. Cantey, widow of Lewis F. Cantey	Pryor
Mary E. Boydston, widow of Olan W. Boydston	Spencer
Ida Stover, widow of James R. Stover	Tulsa

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

<u>Name</u>	<u>City</u>
Kathy J. Davis, Personal rep. of Sherman W. Hutcheson	Del City
Canter M. Harman, Personal rep. of. Jewell M. Harman	Enid
John C. Kruithof, Personal rep. of John D. Kruithof	Tulsa

i. Termination of Benefit:

<u>Name</u>	<u>City</u>
Sherman W. Hutcheson	Del City
Jewell M. Harman	Enid
Delbert Lanning	Oklahoma City
John D. Kruithof	Tulsa

Motion by Chris Cook and second by Jeff Russell 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, Jeff Cealka, Mike Brown, Ryan Woods, John George, and Lia Tepker-McHughes. Absent: Chris Chandler, Greg Wood, and Bo DeBose. Motion Carried.

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**DONALD D. FEATHER, JR., BROKEN ARROW – REQUEST TO BUY BACK PRIOR SERVICE FROM THE HASKELL POLICE DEPARTMENT FROM 03/17/2010 TO 03/06/2011. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.**

Motion by Chris Cook and second by Jeff Cealka to approve request to buy back prior service from the Haskell Police Department from 03/17/2010 to 03/09/2011 for Donald D. Feather, Jr., Broken Arrow.

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

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**BRET HENRY, OKLAHOMA CITY – REQUEST TO BUY BACK PRIOR SERVICE FROM OKLAHOMA COUNTY SHERIFF’S OFFICE FROM 07/17/1995 TO 12/31/1998. 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 County Sheriff’s Office from 07/17/1995 to 12/31/1998 for Bret Henry, Oklahoma City. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Rob Groseclose, Jeff Russell, Jeff Cealka, Mike Brown, Ryan Woods, John George, and Lia Tepker-McHughes. Absent: Chris Chandler, Greg Wood, and Bo DeBose. Motion Carried.

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**STUART L. MAY, OKLAHOMA CITY – REQUEST TO BUY BACK PRIOR SERVICE FROM THE DEL CITY POLICE DEPARTMENT FROM 11/1/1983 TO 10/18/1990. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.**

Motion by Jeff Russell and second by Chris Cook to approve request to buy back prior service from the Del City Police Department from 11/1/1983 to 10/18/1990 for Stuart L. May, Oklahoma City. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Rob Groseclose, Jeff Russell, Jeff Cealka, Mike Brown, Ryan Woods, John George, and Lia Tepker-McHughes. Absent: Chris Chandler, Greg Wood, and Bo DeBose. Motion Carried.

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**REVIEW OF BOARD REPORTS**

The Account #6000, Fund 20000 (operating expenses), report is attached as Exhibit "C"; the Account #8557A, Fund Expenditures (receipts and disbursements), report for August 2021 is attached as Exhibit "D"; the Broker Commission Report is attached as Exhibit "E"; the Statement of Total Fund is attached as Exhibit "F", and the Monthly Claims Register is attached as Exhibit "G".

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**ASSET CONSULTING GROUP – FINANCIAL CONSULTANT REPORT FOR MONTH ENDED AUGUST 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 August 31, 2021, a copy of which is attached as Exhibit "H". As of August 31, 2021, the total fund was approximately \$3,311,281,000.00. The one-year return net of fees for the total fund is 24.34%.

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**NEW BUSINESS**

No new business.

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**BOARD MEMBERS REPORTS**

Mr. John George mentioned that he was approached, by a smaller city chief, about having long wait times to get in for physicals with Dr. Curling. Mr. Sean Ruark advised that was the case several months ago, but with the formation of their own office wait times were much smaller.

Mr. Jeff Cealka mentioned that he had attended several funerals and a few Retired Officers Association Luncheons. He also mentioned that there had been a large number of buybacks in the last couple of months. Ms. Sigler advised that Back Drop amounts were so high; it was advantageous to do it.

Mr. Rob Groseclose thanked Ginger, Angie, and staff for the assistance to a widow in getting all the proper paperwork completed and turned in.

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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 audio visual update was finally complete and it was working great. She noted that electronic payments were being tested by a few cities and overall it was going well and it will be mandatory 1/1/2022. Ms. Sigler mentioned that she visited with Rep. Avery Frix about changing the assumed rate from 7.5% to 7.25%, and he would be sending over draft legislation for approval. She stated that rule changes for voting electronically were being drafted by Cindy Birley and new OPPRS shirts were here just in time for OPFTEC.

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The meeting was adjourned at approximately 11:01 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.