

**MINUTES OF THE REGULAR MEETING OF THE
OKLAHOMA POLICE PENSION AND RETIREMENT BOARD
Board Room
1001 N.W. 63rd Street, Suite 305
Oklahoma City, Oklahoma 73116**

OCTOBER 27, 2021

The regular meeting of the Oklahoma Police Pension and Retirement Board was called to order by Chairman Thomas Cooper at approximately 10:00 a.m. on Wednesday, October 27, 2021, in the Board Room of the Oklahoma Police Pension and Retirement System.

MEMBERS PRESENT: Thomas Cooper, Chris Cook, Jeff Russell, Chris Chandler, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, and Lia Tepker-McHughes.

OTHERS: Ginger Sigler, Executive Director; Sean Ruark, Deputy Director; Deric Berousek, Chief Financial Officer; Darcie Gordon, Administrative Officer; and George Tarlas and Tom Janish, Asset Consulting Group; Marc Edwards, Legal Advisor.

MEMBERS ABSENT: **Tim Foley, Rob Groseclose, Bo DeBose, and John George**

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APPROVAL OF MINUTES OF REGULAR BOARD MEETING HELD SEPTEMBER 15, 2021

Motion by Chris Cook and second by Jeff Cealka to approve the minutes of the Regular Board Meeting held September 15, 2021. Ayes: Thomas Cooper, Chris Cook, Jeff Russell, Chris Chandler, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, and Lia McHughes. Absent: Tim Foley, Rob Groseclose, Bo DeBose, and John George. 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>
Joseph Martin	Ardmore
Morgan S. Putnam	Blackwell
Devan P. McGee	Checotah
Calin D. Witt	Chouteau
Miguel A. Salcido-Jaquez	Clinton
Reagan T. Nunes	Collinsville
Jesse L. Winfield	Collinsville
Vernon J. Moyer	Commerce
Randall T. Carter	Davis
Aaron A. Conley	Del City
Alexis Gomez	Del City
Jimmy D. Reece	Del City
Gerad R. Poole	Drumright

Chanceton D. Erwin	Durant
Peydon J. Griffith	Durant
Mason Q. Monsees	Enid
Cody A. Plymale	Enid
Bobby R. Reames	Enid
Kelly W. Stubblefield	Eufaula
Seth R. Barby	Guymon
William M. Davis	Jenks
Christopher D. Adamczyk	Lawton
William H. Brooks	Lawton
Marlee A. Duval	Lawton
Zaria L. Jessie	Lawton
Isaac E. Lopez	Lawton
Montana L. Mullins	Lawton
Levi E. Peck	Lawton
Drake A. Seymour	Lawton
Mark S. Swinton, Jr.	Luther
Cole R. Jack	Marlow
Thomas G. McGregor	Miami
C,J. W. Weaver	Miami
Jason C. Babbitt	Moore
Tyler L. Cox	Moore
Joel K. Hendershot	Moore
Timothy J. Pennington	Moore
Michael J. Petrilla	Moore
Mason C. Davenport	Muskogee
Kevin M. Parker	Mustang
Tijourne J. Mullen	Nicoma Park
Rachel A. Davis	Oklahoma City
Maximillion J. Frederickson	Oklahoma City
Braiden J. Holbrook	Oklahoma City
Oscar J. Lugo	Oklahoma City
Ethan P. Lunow	Oklahoma City
Zachary W. Nelson	Oklahoma City
Isaac J. Sader	Oklahoma City
Ryan M. Villanueva	Oklahoma City
Anthony J. Zapletal	Oklahoma City
Patrick S. Davis	Perry
Montana Mann	Ponca City
Tyler J. Westerfield	Poteau
Joshua D. Fry	Prague
Jessica L. Flud	Pryor
Dylan T. Wright	Pryor
Miranda R. Thompson	Savanna
Justin L. Grove	Seminole
Robert T. Conley	Shawnee
Trower J. Bradford	Stringtown

Bruce W. Gower Tahlequah
Tony R. Dorman Yukon

b. Application for Refund of Contributions:

<u>Name</u>	<u>City</u>
Sooner R. Harmon	Anadarko
Scott King	Blackwell
Fray W. Williams	Bristow
Drayton Morgan	Calumet
Brent Colbert	Catoosa
Aaron Stubbs	Checotah
Caden Holt	Del City
Richard R. Huckaby	Edmond
Levi Kimbler	Guthrie
David W. Autry	Hugo
Terry Lewis	Idabel
Cameron D. Arthur	Jenks
Sam Ridenhour	Kingfisher
Link D. Logan	Krebs
Michael S. Jones	Lamont
Dakota Hanks	Madill
Joseph Stonehocker	Moore
Damien Kline	Norman
Traci Tucker	Norman
Alexander Scholten	Oklahoma City
Alexa T. Willis, surviving child of Landon W. Willis	Oklahoma City
Kasey L. Pirrone, Personal Rep of Edgar Pales, Jr.	Owasso
Brian D. Barnett	Sand Springs
Jamie Breedlove	Seminole
Dillon Whetstine	Seminole
William Younger	Seminole
Neil E. McMillin	Spencer
Nicholas H. McDonough	Stillwater
Dillin McKim	Sulphur
Seth Bittle	Tecumseh
Brandon McDonald	Tecumseh
Casey T. Jenkins	Tonkawa
Krysta N. Williams	Tulsa

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>
Randall S. Rains	Glenpool	11/01/2016	11/01/2021
Gregory A. Sharp	Oklahoma City	10/01/2016	10/01/2021
Ronald G. Cravens	Miami	10/01/2021	11/01/2021

Edgar A. Duesenberg	Tulsa	11/01/2016	11/01/2021
Robert S. McCoy	Tulsa	08/01/2017	11/01/2021

d. Application for Service Pension:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Michele Rosson	Muskogee	02/01/2022
Roger E. Martinez	Oklahoma City	11/01/2021
Jesse C. Trillo	Oklahoma City	10/01/2021
Steven A. Garner	Tulsa	11/01/2021

e. Application for Vested Benefit:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
William S. Cook	Bethany	08/21/2028
Steven Wiley	Jenks	09/19/2028

f. Death Benefit:

<u>Name</u>	<u>City</u>
Leona L. Graham, widow of Eugene A. Graham	Enid
Gayla M. Short, widow of Kurt W. Short	Lawton
Pauline Rodriguez, widow of Frank Rodriguez	Midwest City
Rebecca A. Adams, widow of Gary D. Adams	Oklahoma City
Lana B. Boyd, widow of Richard A. Boyd	Oklahoma City
Alexa T. Willis, minor child of Landon W. Willis	Oklahoma City
Rebecca C. Arrington, widow of C.R. Arrington	Tulsa
Nancy K. Greenwood, widow of Keith M. Greenwood	Warr Acres
Brenda Pritchett, Personal Rep of Bobby Pritchett	Enid
Martha Daugherty, widow of Tomas Daugherty	Oklahoma City
Sedric C. Blakes, Personal Rep. of Lonnie S. Palmer	Oklahoma City
Kasey L. Pirrone, Personal Rep. of Edgar Pales, Jr.	Owasso
Phillip R. Kaase Jr., Personal Rep. of Phillip R. Kaase	Tulsa

g. Continuation of Benefit:

<u>Name</u>	<u>City</u>
Leona L. Graham, widow of Eugene A. Graham	Enid
Gayla M. Short, widow of Kurt W. Short	Lawton
Rebecca A. Adams, widow of Gary D. Adams	Oklahoma City
Lana B. Boyd, widow of Richard A. Boyd	Oklahoma City
Alexa T. Willis, surviving child of Landon W. Willis	Oklahoma City
Rebecca C. Arrington, widow of C.R. Arrington	Tulsa
Nancy K. Greenwood, widow of Keith M. Greenwood	Warr Acres

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

<u>Name</u>	<u>City</u>
Stephen D. Allford, Personal Rep. of Ruthie G. Allford	Bartlesville
Brenda Pritchett, Personal Rep of Bobby Pritchett	Enid
Tammy Morales., Personal Rep. of Betty A. Edmonson	Lawton
Denise Leslie, Personal Rep. of Nanette Creamer	Tulsa
Phillip R. Kaase Jr., Personal Rep. of Phillip R. Kaase	Tulsa
Felix C. Watts, Jr., Personal Rep. of Lorene Watkins	Tulsa

i. Termination of Benefit:

<u>Name</u>	<u>City</u>
Ruthie G. Allford	Bartlesville
Bobby Prtichett	Enid
Betty A. Edmonson	Oklahoma City
Lonnie S. Palmer	Oklahoma City
Nanette Creamer	Tulsa
Phillip R. Kaase	Tulsa
Lorene Watkins	Tulsa

j. Application for Survivor's Pension for Death Not In Line of Duty:

<u>Name</u>	<u>City</u>
Martha Daugherty, widow of Tomas Daugherty	Oklahoma City

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

<u>Name</u>	<u>City</u>
Pauline Rodriguez, widow of Frank Rodriguez	Midwest City

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

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JOHN W. MITCHELL, BLACKWELL – REQUEST TO BUY BACK PRIOR SERVICE FROM THE PERRY POLICE DEPARTMENT FROM 12/20/1999 TO 7/26/2004 AND FROM THE NICHOLS HILLS POLICE DEPARTMENT FROM 7/27/2004 TO 5/9/2005. BOARD TO TAKE THE APPROPRIATE ACTION AS DEEMED NECESSARY.

Motion by Chris Cook and second by Jeff Russell to approve request to buy back prior service from the Perry Police Department from 12/20/1999 to 7/26/2004 and the Nichols Hills Police Department from 7/27/2004 to 5/09/2005 for John W. Mitchell, Blackwell. Ayes: Thomas Cooper, Chris Cook, Jeff Russell, Chris Chandler, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, and Lia McHughes. Absent: Tim Foley, Rob Groseclose, Bo DeBose, and John George. 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 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 SEPTEMBER 30, 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 September 30, 2021, a copy of which is attached as Exhibit "F". As of September 30, 2021, the total fund was approximately \$3,255,900,000.00. The one-year return net of fees for the total fund is 24.02%.

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ASSET CONSULTING GROUP – REVIEW OF LONG/SHORT EQUITY PORTFOLIO. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Mr. George Tarlas and Mr. Tom Janish reviewed the Equity Long/Short Portfolio Review-K2 Ascent Platform, October 27, 2021, a copy of which is attached as Exhibit "G".

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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.

Ms. Ginger Sigler presented the board with the proposed new language for OAC 550:1-3-4, a copy of which is attached as Exhibit "H". It changes the election voting process to electronic for Districts 1-6.

Motion by Jeff Cealka and second by Greg Wood to approve the proposed language and start the rulemaking process. Ayes: Thomas Cooper, Chris Cook, Jeff Russell, Chris Chandler, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, and Lia McHughes. Absent: Tim Foley, Rob Groseclose, Bo DeBose, and John George. Motion Carried.

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NEW BUSINESS

No new business.

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BOARD MEMBERS REPORTS

Mr. Chris Cook mentioned that at the IFEBP Annual Conference there was discussion about forward thinking processes and other digital enchantments, things that the system is currently pursuing or already has in place. Mr. Cook felt we were well positioned operationally when compared to other similar pension systems.

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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 2021 Annual Report was complete and available online, the online contribution testing was going well and would be pushed live for everyone January 1, 2022, and by July 1, 2022 they were hoping to have the PPE sheets submitted online as well. She noted there was an Interim Study, November 4, 2021 at 9:00am with Rep. Frix to discuss the Economic Impact of the 2020 COLA. Ms. Sigler mentioned that the Pension Book was being updated and furniture had been ordered for the lobby. She also stated that next year's legislative session would be extensive since we had so many bills sent to the actuary.

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The meeting was adjourned at approximately 11:50 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.