

**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 15, 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, December 15, 2021, in the Board Room of the Oklahoma Police Pension and Retirement System.

MEMBERS PRESENT: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, 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 and Dan Pogue, Asset Consulting Group; and Julia Cealka.

MEMBERS ABSENT: \*\*Rob Groseclose, Chris Chandler, Mike Brown, Greg Wood, and Bo DeBose\*\*

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**APPROVAL OF MINUTES OF REGULAR BOARD MEETING HELD NOVEMBER 17, 2021**

Motion by Chris Cook and second by Jeff Cealka to approve the minutes of the Regular Board Meeting held November 17, 2021. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, John George, and Lia McHughes. Abstain: Ryan Woods. Absent: Rob Groseclose, Chris Chandler, Mike Brown, Greg Wood, and Do BeBose. 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>
Kyle W. Power	Ada
Jonathan K. Wilson	Altus
Zackariah Northcutt	Ardmore
Jerry L. Goodwin	Calumet
James C. Mitchell	Checotah
Marcus A. Jonagan	Collinsville
Alex J. Benedict	Coweta
Myles K. Ferguson	Coweta
Jakup G. Sharp	Davis
Kirsten M. Thomas	Duncan
Caleb W. Brawdy	Durant
Tanner L. Jones	Durant
Kentrell J. Mathenia	Durant

Jordan L. Houston	Eufaula
Sydney C. Fleetwood	Glenpool
Sara A. Saunders	Jones
Brannon C. Besse, Jr.	Oklahoma City
Riley A. Crews	Oklahoma City
Stephen K. Diaz	Oklahoma City
Tyler M. Deckys	Oklahoma City
Tyler S. Evershed	Oklahoma City
Logan M. Finn	Oklahoma City
Brianna C. Miles	Oklahoma City
Keaton T. Reagor	Oklahoma City
David M. Riek	Oklahoma City
John R. Shipman	Oklahoma City
Kelsie D. Soto	Oklahoma City
Hunter R. Ulman	Oklahoma City
Hongming Zhao	Oklahoma City
Erma Mora	Mangum
Brandon T. Verbeck	Mangum
Tristan D. Stacks	Mannford
Connor M. Enox	McAlester
Steven G. Mitchell	McAlester
Joshua J. Baldie	Midwest City
John J. Bone	Midwest City
Christian J. Canoy	Midwest City
Dylan R. Kahlden	Midwest City
Paul S. Lara-Martinez	Midwest City
Eddie I. Lolofie	Midwest City
Steven A. Pacholski	Midwest City
Darik K. Williams	Midwest City
Brendon C. Hughes	Moore
Jarrold D. Lemon	Pawhuska
Brian D. Hatfield	Perry
Brandon M. Waggoner	Poteau
Tyler Bordwine	Pryor
Shawn T. Lindamood	Sand Springs
Cody T. Hanks	Sayre
Matthew K. Vela	Shawnee
Iliana G. Alvarado	Tulsa
Brian P. Brassieur	Tulsa
Justin W. Burns	Tulsa
Shawn R. Degan	Tulsa
Emily R. Dowd	Tulsa
Ethan P. Dunlap	Tulsa
John F. Espinoza	Tulsa
Joshua R. Graham	Tulsa
Jacob C. Hammond	Tulsa
Morgan C. Hawkins	Tulsa

Derek E. Hohneck	Tulsa
Kevin T. Ishola	Tulsa
Lee J. Johnson	Tulsa
Nathan R. Lancaster	Tulsa
Ryan P. McGlynn	Tulsa
Xiomara Nahkala	Tulsa
Summer J. Rodriguez	Tulsa
Cameron J. Roy	Tulsa
Amanda M. Sampayo	Tulsa
Joshua A. Scott	Tulsa
Brandon J. Von-Ha	Tulsa
Brandon L. Waggoner	Tulsa
Cheyenne N. Walden	Tulsa
Nathan T. Watkins	Tulsa
Cody W. West	Tulsa
Ashleigh N. Stephens	Vinita
Anthony W. Siler	Wagoner
Jeremy D. Chasteen	Wetumka
Austin H. Cox	Wetumka
Branden S. Garner	Wetumka
Travis D. Ellis	Wewoka
Heather D. Fullbright	Wewoka
Taylor B. Kanard	Wewoka

b. Application for Refund of Contributions:

<u>Name</u>	<u>City</u>
Eric Niblett	Ada
Jason Brown	Frederick
Michael Jones	Oklahoma City
Matthew D. Hembree	Perry
Jason Spearman	Prague
Martin Meek	Pryor Creek
Kaylee Johnson	Tulsa
Zach Eason	Union City
Joe Cooper	Wetumka

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>
John M. Berry	Broken Arrow	01/01/2020	01/01/2022
John W. Mitchell	Blackwell	09/01/2021	01/01/2022
Scott A. Weaver	Chickasha	02/01/2017	01/01/2022
Tracey Powell	Glenpool	01/01/2017	01/01/2022
Matthew Archer	Midwest City	02/01/2017	02/01/2022
Mark A. Lowery	Oklahoma City	02/01/2017	02/01/2022
John R. Northrup	Oklahoma City	02/01/2018	02/01/2022
Dale W. Reed	Oklahoma City	01/01/2017	01/01/2022

Joseph J. VanBeckum	Oklahoma City	01/01/2017	01/01/2022
Timothy E. Blanton	Midwest City	02/01/2017	02/01/2022
Archie A. Huston, Jr.	Midwest City	02/01/2017	02/01/2022
Clay A. Ballenger	Tulsa	10/01/2017	12/01/2021
Lashika Burrell,	Tulsa	11/01/2016	11/01/2021
Widow of Cleon Burrell			

d. Application for Service Pension:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Chris Mhoon	The Village	01/01/2022

e. Death Benefit:

<u>Name</u>	<u>City</u>
Sherri Pestun, widow of Donald Pestun	Lawton
Betty Jones, widow of Henry Jones	Oklahoma City
Gene Maule, widower of Karen Maule	Oklahoma City
Jamie L. Phillips, widow of Gary D. Phillips	Oklahoma City
Alice M. Sealy, widow of Sampson H. Sealy	Oklahoma City
Marilyn S. Craghead, widow of Wayne Craghead	Sallisaw
Laberta M. LeClair, widow of Arlington W. LeClair	Ponca City
Lashikia Burrell, widow of Cleon Burrell	Tulsa
Darlos Biossat, Personal Rep. of Norma Sas	Bartlesville
Brian D. Eller, Personal Rep. of David E. Eller	Tulsa

f. Continuation of Benefit:

<u>Name</u>	<u>City</u>
Sherri Pestun, widow of Donald Pestun	Lawton
Betty Jones, widow of Henry Jones	Oklahoma City
Gene Maule, widower of Karen Maule	Oklahoma City
Jamie L. Phillips, widow of Gary D. Phillips	Oklahoma City
Alice M. Sealy, widow of Sampson H. Sealy	Oklahoma City

Marilyn S. Craghead, widow of  
Wayne Craghead  
Laberta M. LeClair, widow of  
Arlington W. LeClair

Sallisaw  
Ponca City

g. Termination of Benefit:

<u>Name</u>	<u>City</u>
Norman Sas	Bartlesville
David E. Eller	Tulsa

h. Application for Survivor’s Pension for Death Not In Line of Duty:

<u>Name</u>	<u>City</u>
Lashikia Burrell, widow of Cleon Burrell	Tulsa

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

<u>Name</u>	<u>City</u>
Darlos Biossat, Personal Rep. of Norma Sas	Bartlesville

Motion by Chris Cook and second by Ryan Woods for approval of applications for Police Deferred Option Plan, Participation, Service Pension, Refunds, and Benefits. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Ryan Woods, John George and Lia McHughes. Absent: Rob Groseclose, Chris Chandler, Mike Brown, 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 "A"; the Account #8557A, Fund Expenditures (receipts and disbursements), report for November 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 NOVEMBER 30, 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 November 30, 2021, a copy of which is attached as Exhibit "F". As of November 30, 2021, the total fund was approximately \$3,309,936,000.00. The one-year return net of fees for the total fund is 18.54%.

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

Mr. Jason Pulos and Mr. Dan Pogue presented the Oklahoma Police Pension and Retirement System Private Markets Review and Recommendations, December 15, 2021. Mr. Pogue advised it was the recommendation of Asset Consulting Group to make the following commitments;

Francisco Partners VII	\$20.0 million
Francisco Partners Agility III	\$5.0 million
Green Equity Investors IX	\$15.0 million
Jade Equity Investors II	\$10.0 million

Motion by Jeff Cealka and second by Ryan Woods commit \$20.0 million to Francisco Partners VII, \$5.0 million to Francisco Partners Agility III, \$15.0 million to Green Equity Investors IX, and \$10.0 million to Jade Equity Investors II. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Ryan Woods, John George and Lia McHughes. Absent: Rob Groseclose, Chris Chandler, Mike Brown, Greg Wood, and Bo DeBose. Motion Carried.

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**NEW BUSINESS**

No new business.

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**BOARD MEMBERS REPORTS**

Mr. Jeff Cealka noted that in 2021 he attended 52 meetings and 5 funerals. He answered 20 phone calls, 60 texts, and 29 emails. He attended 4 training evens and brought 5 guests to board meeting.

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

Motion by Chris Cook and second by Lia McHughes to approve the following list for conference attendance:

Public Funds Summit – Jan 10-12, 2022 – Scottsdale, AZ for Ginger Sigler.

NCPERS Annual Conference – May 22-25, 2022 – Washington, DC for Jeff Cealka and Ryan Woods.

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

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**DIRECTOR’S REPORT**

Ms. Sigler advised everything in the office was going well. She stated that Rep. Frix is going to carry the bill to reduce the actuarial assumed rate of return from 7.5% to 7.25%. Ms. Sigler mentioned that the employees had adopted 19 Memory Care residents for Christmas and filled bags with hygiene products, arts and crafts, snacks, and loads of other goodies. She noted that Lia had advised her she

had taken a position with the District Attorney's Council and this would be her last meeting. Ms. Sigler informed the board that one of the members had encountered Identity Theft and lost two months of benefit payments in the process. She noted the member had been reimbursed, a police report had been filed, the form had been modified requiring notarization, and new processes were put into place to verify when a member changes banks.

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The meeting was adjourned at approximately 10:47 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.