

**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**

JULY 20, 2022

The regular meeting of the Oklahoma Police Pension and Retirement Board was called to order by Vice Chairman Chris Cook at approximately 10:00 a.m. on Wednesday, July 20, 2022, in the Board Room of the Oklahoma Police Pension and Retirement System.

MEMBERS PRESENT: Tim Foley, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, Mark Nelson, and Mark Mason.

OTHERS: Ginger Sigler, Executive Director; Sean Ruark, Deputy Director; Deric Berousek, Chief Financial Officer; Darcie Gordon, Administrative Officer; George Tarlas, Asset Consulting Group; Marc Edwards, Legal Advisor; Jennifer Grigsby, Oklahoma Secretary of Economic Administration; Pat Egan and Leslie Stern, Berman Tobacco; Mitzi Berousek and Andrik Vazquez.

MEMBERS ABSENT: **Thomas Cooper and Chris Chandler**
Ashley Plyushko arrived at 10:05am

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INTRODUCTION OF MARK MASON, DISTRICT 2 TRUSTEE

Mr. Mark Mason introduced himself. He mentioned that he was a second-generation Lawton Police Officer, over 15 years of service, and Captain over Internal Affairs.

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APPROVAL OF MINUTES OF REGULAR BOARD MEETING HELD JUNE 15, 2022

Motion by Jeff Cealka and second by Mike Brown to approve the minutes of the Regular Board Meeting held June 15, 2022. Ayes: Tim Foley, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, Mark Nelson, and Mark Mason. Absent: Thomas Cooper, Chris Chandler, and Ashley Plyushko. 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>
Dekana J. Blackwell	Ada
Austin H. Cox	Ada
Jody R. Young	Ardmore
Reed N. Blackard	Bartlesville
Ashton C. Coleman	Bartlesville
Payton A. Smith	Bixby
Trenton P.D. Freeman	Chickasha

Jonathan O. Walker	Cushing
Michael D. Elroy	Duncan
William P. Ardese	Durant
Joseph L. Graham	Durant
Luis O. Gutierrez	Durant
Matthew M. Hailes	Durant
Jonathan R. Kelley	Durant
Troy M. Sanchez	El Reno
Thomas A. Duran	Enid
Jeffrey A. Kessel	Henryetta
Derek G. Grassman	Kingfisher
Jarred L. Tech	Kingfisher
Joshua M. Paul	Madill
Trenton R. Garrett	McAlester
Taylor G. R. Wise	Midwest City
Timothy J. Kuchera	Moore
Gage M. Wathor	Newkirk
Mark A. Morgan	Nicoma Park
Jaden R. A. Hallum	Oklahoma City
Jacob C. Hodges	Oklahoma City
Alexis D. Pack	Oklahoma City
Lesly Rodriguez	Oklahoma City
Lytsy Rodriguez	Oklahoma City
Joanna R. Weiss	Oklahoma City
Caleb D. Strong	Piedmont
Jeremy B. Gory	Ponca City
Jonathan E. Noah	Sand Springs
Madison N. Henson	Sapulpa
John-Paul King	The Village
Robert A. Colbert	Tulsa
Colton W. Ishmael	Union City
Joe C. Beers	Verdigris
Monty L. Goodwin	Watonga
Ethan C. Hobbs	Weatherford

b. Application for Refund of Contributions:

<u>Name</u>	<u>City</u>
Ana Martin	Ada
Jadrein Monroe	Ardmore
Jennifer Self	Blanchard
Monica Eaton	Broken Arrow
Keirsten Reed	Choctaw
Michael Bouziden	Clinton
Curtis Weatherly	Clinton
Jeffery G. Morris	Durant
Joshua Stone	Harrah
Brian Clere	Hugo

Traey Albert	Jones
Brandon Chapman	Kingfisher
Robert L. Davis	Lindsay
Jeffrey Stewart	McAlester
Justin J. Harbert	Oklahoma City
Enrique J. Orozco	Oklahoma City
Nathan S. Warlick	Oklahoma City
Adam Harmon	Owasso
Daniel A. Newton	Pauls Valley
Anthony Louie	Seminole
Brendan C. Burke	Tulsa
Traci Tucker	Yukon

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>
Regina A. Jones	Anadarko	07/01/2019	07/01/2022
Larry Duehning	Nichols Hills	06/01/2020	08/01/2022
David H. Watson	Norman	08/01/2017	08/01/2022
Jennifer Ward	Ponca City	01/01/2022	04/01/2022
Michael S. Jackson	Poteau	08/01/2017	08/01/2022
James Sprabery	Poteau	11/01/2017	08/01/2022
Michael Reed	Sapulpa	07/01/2017	07/01/2022
Danielle K. Bishop	Tulsa	08/01/2017	08/01/2022
Robert F. Biskup	Tulsa	08/01/2017	08/01/2022
Marshall K. Luton, Jr.	Tulsa	08/01/2017	08/01/2022
Carlton Small	Tulsa	07/01/2017	07/01/2022
Christopher L. Stout	Tulsa	08/01/2017	08/01/2022
John Gray	Warr Acres	10/1/2017	10/01/2022

d. Application for Service Pension:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Stacey Clement	Norman	08/01/2022
Stephen H. Hall	Stillwater	07/01/2022
Hugh E. Odom, Jr.	Sulphur	08/01/2022
Darwin Sellers	Tulsa	08/01/2022

e. Application for Vested Benefit:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Joseph M. Davidson, II	Bartlesville	04/23/2027
Robert J. Reed	Bethany	12/10/2025
Jerimy Emmert	Poteau	07/04/2032
Lance H. Bond	Tulsa	03/27/2037

f. Death Benefit:

<u>Name</u>	<u>City</u>
Sandra D. Bush, widow of Anthony C. Bush	Enid
Barbara Davis, widow of Michael Davis	Oklahoma City
Denise S. Hay, widow of Larry S. Hay	Oklahoma City
Leslie L. Vetter, widow of Billy R. Vetter	Oklahoma City
Carol M. Williams, widow of Michael T. Williams	Oklahoma City
Barbara Gicaletto, widow of James Gicaletto	Tulsa
Terry L. Turner, Personal Rep. of Albert L. Turner	Lawton

g. Continuation of Benefit:

<u>Name</u>	<u>City</u>
Sandra D. Bush, widow of Anthony C. Bush	Enid
Barbara Davis, widow of Michael Davis	Oklahoma City
Denise S. Hay, widow of Larry S. Hay	Oklahoma City
Leslie L. Vetter, widow of Billy R. Vetter	Oklahoma City
Carol M. Williams, widow of Michael T. Williams	Oklahoma City
Barbara Gicaletto, widow of James Gicaletto	Tulsa

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

<u>Name</u>	<u>City</u>
Terry L. Turner, Personal Rep. of Albert L. Turner	Lawton
Krysis Schulz, Personal Rep. of Evalene Stephenson	Pawhuska

i. Termination of Benefit:

<u>Name</u>	<u>City</u>
Albert L. Turner	Lawton
Evalene Stephenson	Pawhuska

Motion by Ryan Woods and second by Mark Nelson for approval of applications for Police Deferred Option Plan, Participation, Service Pension, Refunds, and Benefits. Ayes: Tim Foley, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, Mark Nelson, and Mark Mason. Absent: Thomas Cooper, Chris Chandler, and Ashley Plyushko. Motion Carried.

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KIMBERLY A. HOLMES, OKLAHOMA CITY – REQUEST TO BUY BACK PRIOR SERVICE FROM OKLAHOMA PUBLIC EMPLOYEES RETIREMENT SYSTEM FROM 10/01/1991 TO 08/01/1996. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Motion by Ryan Woods and second by Greg Wood to approve the request to buy back prior service from the Oklahoma Public Employees Retirement System from 10/01/1991 to 08/01/1996 for Kimberly A.

Holmes, Oklahoma City. Ayes: Tim Foley, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, Mark Nelson, and Mark Mason. Absent: Thomas Cooper, Chris Chandler, and Ashley Plyushko. Motion Carried.

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KEVIN S. O'KEEFE, SAND SPRINGS – REQUEST TO BUY BACK PRIOR SERVICE FROM THE TULSA COUNTY SHERIFF'S OFFICE FROM 09/01/1996 TO 06/30/1999. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Motion by Mark Nelson and second by Ryan Woods to approve the request to buy back prior service from the Tulsa County Sheriff's Office from 09/01/1996 to 06/30/1999 for Kevin S. O'Keefe, Sand Springs, Ayes: Tim Foley, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, Mark Nelson, and Mark Mason. Absent: Thomas Cooper, Chris Chandler, and Ashley Plyushko. Motion Carried.

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JOHN D. SANDERS, TECUMSEH – REQUEST TO BUY BACK PRIOR SERVICE FROM THE BLACKWELL POLICE DEPARTMENT FROM 06/13/2005 TO 03/31/2007 AND TONKAWA POLICE DEPARTMENT FROM 06/10/2007 TO 05/17/2010. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Motion by Mark Nelson and second by Jeff Cealka to approve the request to buy back prior service from the Blackwell Police Department from 06/13/2005 to 03/31/2007 and the Tonkawa Police Department from 06/10/2007 to 05/17/2010 for John D. Sanders, Tecumseh. Ayes: Tim Foley, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, Mark Nelson, and Mark Mason. Absent: Thomas Cooper, Chris Chandler, and Ashley Plyushko. 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 June 2022 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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CASE NO. OPPRB 22-02, APPLICATION FOR DISABILITY BENEFIT IN LINE OF DUTY FOR DUSTIN MCKINNEY, POTEAU

Motion by Jeff Cealka and second by Mike Brown to enter into Executive Session (at approx. 10:04 am). Ayes: Tim Foley, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, Mark Nelson, and Mark Mason. Absent: Thomas Cooper, Chris Chandler, and Ashley Plyushko. Motion Carried.

Motion by Jeff Cealka and second by Mike Brown to enter back into Open Session (at approx. 10:09am). Ayes: Tim Foley, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, Bo

DeBose, Ashley Plyushko, Mark Nelson, and Mark Mason. Absent: Thomas Cooper and Chris Chandler. Motion Carried.

Motion by Ryan Woods and second by Mike Brown to award Mr. Dustin McKinney an in line disability with 21% impairment rating, which equates to 50% of the normal disability benefit. Ayes: Tim Foley, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, Ashley Plyushko, Mark Nelson, and Mark Mason. Absent: Thomas Cooper and Chris Chandler. Motion Carried.

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CASE NO. OPORB 21-07, APPLICATION FOR DISABILITY BENEFIT IN LINE OF DUTY FOR JENNIFER GUILKERS-ALEMAN, OKLAHOMA CITY

Motion by Greg Wood and second by Jeff Cealka to enter into Executive Session (at approx. 10:11 am) Ayes: Tim Foley, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, Ashley Plyushko, Mark Nelson, and Mark Mason. Absent: Thomas Cooper and Chris Chandler. Motion Carried.

Motion by Ryan Woods and second by Mark Nelson to enter back into Open Session (at approx. 10:14am) Ayes: Tim Foley, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, Ashley Plyushko, Mark Nelson, and Mark Mason. Absent: Thomas Cooper and Chris Chandler. Motion Carried.

Motion by Mark Nelson and second by Mike Brown to accept the withdrawal of the appeal, accept the amended report from Dr. John Munneke, and award Ms. Jennifer Guilkers-Aleman an in line disability with 56% impairment, which equates to 75% of the normal disability benefit. Ayes: Tim Foley, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, Ashley Plyushko, Mark Nelson, and Mark Mason. Absent: Thomas Cooper and Chris Chandler. Motion Carried.

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ASSET CONSULTING GROUP – FINANCIAL CONSULTANT REPORT FOR MONTH ENDED JUNE 30, 2022 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 June 30, 2022, a copy of which is attached as Exhibit "F". As of June 30, 2022, the total fund was approximately \$3,012,989,000.00. The one-year return net of fees for the total fund is -3.86%.

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DISCUSSION AND POSSIBLE VOTE TO IMPLEMENT A PAY FOR PERFORMANCE PLAN. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Ms. Ginger Sigler in conjunction with Ms. Jennifer Grigsby presented with Pay for Performance Plan, a copy of which is attached as Exhibit "G".

Mr. Jeff Cealka asked about the statutory authority of the board to implement such a plan and additionally requested an option from the board attorney on the matter.

Motion by Jeff Russell and second by Jeff Cealka to approve the Pay for Performance Plan with the addition of language that the metrics would be quantitative measures. Ayes: Tim Foley, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, Ashley Plyushko, Mark Nelson, and Mark Mason. Absent: Thomas Cooper and Chris Chandler. Motion Carried.

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LITIGATION REPORT – PROPOSED EXECUTIVE SESSION, IF DEEMED NECESSARY BY LEGAL COUNSEL TO DISCUSS SECURITIES LITIGATION CLAIM RELATING TO EVOLVENT HEALTH. PURSUANT TO 25 O.S. § 307(B)(4) IN THAT DISCLOSURE WILL SERIOUSLY IMPAIR THE ABILITY OF THE BODY TO CONDUCT A PENDING PROCEEDING IN THE PUBLIC INTEREST

Motion by Mark Nelson and second by Greg Wood to enter into Executive Session (at approx. 11:19 am) Ayes: Tim Foley, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, Ashley Plyushko, Mark Nelson, and Mark Mason. Absent: Thomas Cooper and Chris Chandler. Motion Carried.

Motion by Mike Brown and second by Ryan Woods to enter back into Open Session (at approx. 11:24 am) Ayes: Tim Foley, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, Ashley Plyushko, Mark Nelson, and Mark Mason. Absent: Thomas Cooper and Chris Chandler. Motion Carried.

Motion by Jeff Cealka and second by Mark Mason to approve and accept the recommendation of Saxena White Law Firm in regard to the settlement of securities litigation involving Evolvent Health. Ayes: Tim Foley, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, Ashley Plyushko, Mark Nelson, and Mark Mason. Absent: Thomas Cooper and Chris Chandler. Motion Carried.

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LITIGATION REPORT – PROPOSED EXECUTIVE SESSION, IF DEEMED NECESSARY BY LEGAL COUNSEL TO DISCUSS POSSIBLE SECURITIES LITIGATION CLAIM RELATING TO INOTIV, INC. PURSUANT TO 25 O.S. § 307(B)(4) IN THAT DISCLOSURE WILL SERIOUSLY IMPAIR THE ABILITY OF THE BODY TO CONDUCT A PENDING PROCEEDING IN THE PUBLIC INTEREST

Motion by Mark Nelson and second by Jeff Cealka to enter into Executive Session (at approx. 11:25 am) Ayes: Tim Foley, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, Ashley Plyushko, Mark Nelson, and Mark Mason. Absent: Thomas Cooper and Chris Chandler. Motion Carried.

Motion by Jeff Russell and second by Greg Wood to enter back into Open Session (at approx. 11:37 am) Ayes: Tim Foley, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, Ashley Plyushko, Mark Nelson, and Mark Mason. Absent: Thomas Cooper and Chris Chandler. Motion Carried.

Motion by Jeff Cealka and second by Mark Nelson to seek lead plaintiff against Inotiv, Inc with Berman Tabacco. Ayes: Tim Foley, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, Bo

DeBose, Ashley Plyushko, Mark Nelson, and Mark Mason. Absent:
Thomas Cooper and Chris Chandler. Motion Carried.

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NEW BUSINESS

No new business.

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BOARD MEMBERS REPORTS

Mr. Jeff Cealka noted he had a situation arise where a member of the system passed away and his family had no idea how to file for benefits on his behalf. He mentioned letting any retired officers know, to have all their information in a safe place that family is aware of.

Mr. Mark Nelson asked about the bill that would have dropped the Assumed Rate of Return as well as SB743.

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

Motion by Greg Wood and second by Jeff Russell to approve the following list for conference attendance:

NCPERS Public Safety Conference – October 25-28, 2022 – Nashville, TN, for Jeff Cealka and Mike Brown.

Ayes: Tim Foley, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, Ashley Plyushko, Mark Nelson, and Mark Mason. Absent: Thomas Cooper and Chris Chandler. Motion Carried.

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DIRECTOR’S REPORT

Ms. Sigler mentioned things around the office had been quiet. She noted we would be placing an order for OPPRS shirts soon so they would be ready for OPFTEC.

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ELECTION OF CHAIRMAN OF THE BOARD PURSUANT TO 11 O.S. § 50-103.1(F).

Motion by Jeff Russell and second by Mike Brown to elect Chris Cook as Chairman Ayes: Tim Foley, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, Ashley Plyushko, Mark Nelson, and Mark Mason. Absent: Thomas Cooper and Chris Chandler. Motion Carried.

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ELECTION OF VICE CHAIRMAN OF THE BOARD PURSUANT TO 11 O.S. § 50-103.1(F).

Motion by Ryan Woods and second by Mark Nelson elect Thomas Cooper as Vice Chairman. Ayes: Tim Foley, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, Ashley Plyushko, Mark Nelson, and Mark Mason. Absent: Thomas Cooper and Chris Chandler. Motion Carried.

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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 DARCIE GORDON, ADMINISTRATIVE OFFICER.