

**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**

SEPTEMBER 21, 2022

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, September 21, 2022, in the Board Room of the Oklahoma Police Pension and Retirement System.

MEMBERS PRESENT: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, and Mark Nelson.

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; Brent Banister, Cavanaugh Macdonald Consulting LLC; and Dan Bledsoe, Finley & Cook, PLLC.

MEMBERS ABSENT: ** Greg Wood, Ryan Woods, Bo DeBose, Ashley Plyushko, and Mark Mason**

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APPROVAL OF MINUTES OF REGULAR BOARD MEETING HELD AUGUST 17, 2022

Motion by Jeff Cealka and second by Mike Brown to approve the minutes of the Regular Board Meeting held August 17, 2022. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, and Mark Nelson. Absent: Greg Wood, Ryan Woods, Bo DeBose, Ashley Plyushko, and Mark Mason. Motion Carried.

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CAVANAUGH MACDONALD CONSULTING, LLC – ACTUARIAL VALUATION REPORT AS OF JULY 1, 2022. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Mr. Brent Banister presented the "Valuation Results, September 21, 2022", a copy is attached as Exhibit "A".

Motion by Mark Nelson and second by Jeff Cealka to approve the 2022 Actuarial Report as presented by Cavanaugh Macdonald Consulting, LLC. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, and Mark Nelson. Absent: Greg Wood, Ryan Woods, Bo DeBose, Ashley Plyushko, and Mark Mason. Motion Carried.

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FINLEY & COOK, PLLC – AUDIT REPORT AS OF JUNE 30, 2022. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Mr. Dan Bledsoe presented the "Financial Statements, June 30, 2022 and 2021 (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 OPRRS made the audit very easy to complete.

Motion by Mark Nelson and second by Jeff Cealka to approve the 2022 Audit Report as presented by Finley & Cook, PLLC. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, and Mark Nelson. Absent: Greg Wood, Ryan Woods, Bo DeBose, Ashley Plyushko, and Mark Mason. 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>
Jesse D. Doane	Ada
Jordan T. Morrison	Ada
Madison J. Chapman	Anadarko
Corey A. Gomez	Bartlesville
Seth R. O’Neal	Bartlesville
William L. Petty	Bartlesville
David T. R. Virden	Bartlesville
Bradyn P. Keltner	Blackwell
Gabriel M. Dickinson	Claremore
Matt C. Gokey	Claremore
Joshua Coffey	Cleveland
Hagan L. Ard	Clinton
Dillon G. Mach	Clinton
Zackary J. Gamble	Coweta
Kaleb J. Keplinger	Duncan
Brady C. Dillingham	El Reno
Joseph T. Mueller	Eufaula
Colbey A. Langley	Fort Gibson
Jeremy D. Albauer	Harrah
Bradley D. Logan	Hennessey
William Arnold	Hugo
James M. DeForrest	Idabel
Jacob C. Gonsalves	Idabel
Blake W. Helton	Idabel
Traey Albert	Jones City
Kyle R. Svoboda	Kingfisher
Cody L. Patton	Madill
Heston C. Howell	Marlow
Corey A. Loftice	Marlow
Silas M. Carter	Norman
Josh S. Hodgson	Norman
Cheyenne M. Laguna	Norman
Jazmin A. Lee	Norman
Peter B. Roper	Norman

Spencer T.L. McLing	Piedmont
John Trace Brooks	Poteau
Jason M. Savage	Poteau
Brandon T. Jackson	Prague
Mitchell B. Gulliver	Purcell
Kyle R. Mobley	Purcell
Jarett L. Cannon	Sallisaw
Dale A. Chew	Sallisaw
Rebecca Greer	Sallisaw
Evert M. Jasna	Sallisaw
Wesley L. McGuirt	Sallisaw
Travis M. Reed	Sallisaw
Lindsey J. Gervacio	Shawnee
Anthony S. Butler	Spencer
Gabrielle M. Dunegan	Stigler
James P. McNeil	Stroud
Dylan M. Harman	Tahlequah
Alexis D. Barron	Tulsa
Tristan M. Blevins	Tulsa
Walter O. Bullard	Valliant
Trenton A. Scullawl	Verdigris
Ronald J. Cline	Vinita
Taylor B. Kanard	Wewoka
Mary K. Richards	Wewoka
Gabriel Z. Grulkey	Yukon

b. Application for Refund of Contributions:

<u>Name</u>	<u>City</u>
Shane Mustard	Chandler
Colten Weger	Chickasha
LaDon Lucas	Choctaw
Casab E. Vang	Claremore
David Lewman	Elk City
Christian B. Owusu	Enid
Karey Phillips	Mangum
William Wesolowski	Marlow
Seth Leyba	McAlester
Kasey D. Collie	Moore
Jeremy Miller	Newkirk
Robert E. Maldonado	Norman
Matthew R. Morgan	Oklahoma City
Treveon Reed	Oklahoma City
Alex C. Carlock	Pauls Valley
Jonathan Jennings	Piedmont
Francisco J. Perez	Sand Springs
Anthony E. Jimenez	Tulsa
Dallas Owens	Tulsa

John Noriega	Watonga
Eric Burchett	Weatherford
Joshua Kelley	Wewoka
James F. North	Woodward

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>
Soroush A. Navid	Durant	10/01/2018	10/01/2022
William F. Gilbert	Edmond	10/01/2017	10/01/2022
Jonathan Williams	Guthrie	11/01/2018	11/01/2022
Charlie F. Martin	Lawton	06/01/2018	10/01/2022
Kenneth A. Ericson, Jr	Midwest City	10/01/2017	10/01/2022
Ugene S. Marshall	Moore	11/01/2017	11/01/2022
Scott D. Fennell	Norman	10/01/2020	10/01/2022
Gary Schmidt	Norman	09/01/2017	09/01/2022
Kevin W. Barnes	Oklahoma City	10/01/2017	10/01/2022
Kristin Ceder	Oklahoma City	04/01/2022	10/01/2022
Jason C. Knight	Oklahoma City	10/01/2017	10/01/2022
Corey E. Nooner	Oklahoma City	10/01/2017	10/01/2022
Steven L. Thomas	Oklahoma City	11/01/2017	11/01/2022
Johnny L. Adams	Tulsa	10/01/2017	10/01/2022
Donald R. Holloway, Jr	Tulsa	09/01/2017	09/01/2022
Eric Nelson	Tulsa	02/01/2018	02/01/2023

d. Application for Service Pension:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Steven A. Robinson	Del City	10/01/2022
Bryan Ackerman	Oklahoma City	09/01/2022
Matthew G. Sites	Oklahoma City	10/01/2022

e. Application for Vested Benefit:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Brandon C. Vick	Tahlequah	09/06/2033
Matthew C. Rose	Tulsa	05/26/2031

f. Death Benefit:

<u>Name</u>	<u>City</u>
Carole Ayers, widow of Donald Ayers	Oklahoma City
Kathleen I. LaMar, widow of Rene A. LaMar	Oklahoma City
Jacqueline Morse, widow of Dewey F. Morse	Oklahoma City
Patricia A. Steelman, widow of Bobby G. Steelman	Oklahoma City
Debra Crittenden, widow of Richard B. Crittenden	Pryor
Savanna Copenhaver, Personal Rep. of Timothy Norris	Claremore

Heather E. Bruning, widow of
Mark J. Bruning
Guthrie

g. Continuation of Benefit:

<u>Name</u>	<u>City</u>
Carole Ayers, widow of Donald Ayers	Oklahoma City
Kathleen I. LaMar, widow of Rene A. LaMar	Oklahoma City
Jacqueline Morse, widow of Dewey F. Morse	Oklahoma City
Patricia A. Steelman, widow of Bobby G. Steelman	Oklahoma City
Debra Crittenden, widow of Richard B. Crittenden	Pryor

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

<u>Name</u>	<u>City</u>
Anthony Hill, Personal Rep. of Shirley J. Hill	Midwest City

i. Termination of Benefit:

<u>Name</u>	<u>City</u>
Timothy Norris	Claremore
Shirley J. Hill	Midwest City

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

<u>Name</u>	<u>City</u>
Heather E. Bruning, widow of Mark J. Bruning	Guthrie

Motion by Jeff Cealka and second by Mike Brown 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, Mike Brown, and Mark Nelson. Absent: Greg Wood, Ryan Woods, Bo DeBose, Ashley Plyushko, and Mark Mason. Motion Carried.

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DOUGLAS M. SPENCER, CATOOSA – REQUEST TO BUY BACK PRIOR SERVICE FROM THE TULSA COUNTY SHERIFF’S OFFICE FROM 03/01/1996 TO 04/23/1999. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Motion by Mark Nelson and second by Jeff Cealka to approved request to buy back prior service from the Tulsa County Sheriff’s Office from 03/01/1996 to 04/23/1999 for Douglas M. Spencer, Catoosa. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, and Mark Nelson. Absent: Greg Wood, Ryan Woods, Bo DeBose, Ashley Plyushko, and Mark Mason. Motion Carried.

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THOMAS ACKERMAN, OKLAHOMA CITY – REQUEST TO BUY BACK PRIOR FROM THE OKLAHOMA COUNTY SHERRIFF’S OFFICE FROM 10/19/1995 TO 12/31/1998. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Motion by Mike Brown and second by Mark Nelson to approve request to buy back prior service from the Oklahoma County Sheriff’s Office from 10/19/1995 to 12/31/1998 for Thomas Ackerman, Oklahoma City. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, and Mark Nelson. Absent: Greg Wood, Ryan Woods, Bo DeBose, Ashley Plyushko, and Mark Mason. Motion Carried.

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KYLIE TURNER, OKLAHOMA CITY – REQUEST TO BUY BACK PRIOR SERVICE FROM THE OKLAHOMA LAW ENFORCEMENT RETIREMENT SYSTEM FROM 07/01/1999 TO 06/30/2000. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Motion by Jeff Cealka and second by Jeff Russell to approve request to buy back prior service from the Oklahoma Law Enforcement Retirement System from 07/01/1999 to 06/30/2000 for Kylie Turner, Oklahoma City. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, and Mark Nelson. Absent: Greg Wood, Ryan Woods, Bo DeBose, Ashley Plyushko, and Mark Mason. Motion Carried.

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BENJAMIN WEIR, OKLAHOMA CITY – REQUEST TO BUY BACK PRIOR MILITARY SERVICE FROM 10/14/2003 TO 10/21/2003 AND 10/11/2005 TO 12/27/2005. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Motion by Mark Nelson and second by Jeff Cealka to approve request to buy back prior military service from 10/14/2003 to 10/21/2003 and 10/11/2005 to 12/27/2005. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, and Mark Nelson. Absent: Greg Wood, Ryan Woods, Bo DeBose, Ashley Plyushko, and Mark Mason. 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 2022 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, 2022 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, 2022, a copy of which is attached as Exhibit "H". As of August 31, 2022, the total fund was approximately \$3,031,924,000.00. The one-year return net of fees for the total fund is -5.99%.

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TOWN OF DICKSON – RESOLUTION TO AFFILIATE AND JOIN THE OKLAHOMA POLICE PENSION AND RETIREMENT SYSTEM. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Motion by Mark Nelson and second by Jeff Russell to approve the Town of Dickson’s Resolution to Affiliate and Join the Oklahoma Police Pension and Retirement System. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, and Mark Nelson. Absent: Greg Wood, Ryan Woods, Bo DeBose, Ashley Plyushko, and Mark Mason. Motion Carried.

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DISCUSSION REGARDING PAY FOR PERFORMANCE PLAN. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Mr. Marc Edwards presented the board with a Memorandum regarding the Pay for Performance Plan, a copy of which is attached as Exhibit “I”.

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NEW BUSINESS

No new business.

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BOARD MEMBERS REPORTS

No board members reports.

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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 noted things around the office were good. She mentioned that she would be doing weekly postings on FB that included statistics and “did you know” information. Ms. Sigler advised that she had reached out to the Senate President Pro Tempore and the Director of OMES about getting replacement appointees and nominees for the vacant positions. She also stated that next month she would begin working on legislation for the upcoming year as she wanted to get the statutes updated to reflect the online payment of contributions.

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The meeting was adjourned at approximately 11:13 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.