

**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, 19 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, October 19, 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, Greg Wood, Ryan Woods, 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.

MEMBERS ABSENT: ** Bo DeBose**

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APPROVAL OF MINUTES OF REGULAR BOARD MEETING HELD SEPTEMBER 21, 2022

Motion by Jeff Cealka and second by Mike Brown to approve the minutes of the Regular Board Meeting held September 21, 2022. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Ryan Woods, Mark Nelson, and Mark Mason. Abstain: Greg Wood. Absent: 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>
Tyson C. Clifton	Ardmore
Aaron J. Armendarez	Bartlesville
Angel L. Comiford	Bartlesville
Paul M. Tucker	Bartlesville
Justin Veach	Chickasha
Andrew S. James	Choctaw
Stephen J. Trevino	Clinton
Dillon W. Whitten	Clinton
Seth A. Morgan	Eufaula
Billy W. Kammerzell	Haskell
Joshua H. Tedder	Hugo
Mohammad W. Alzoud	Jones
Ryan J. Dodd	Luther
Jonathan M. Hewitt	Moore

Breanna R. Brown	Muskogee
Brock J. Childs	Mustang
Dylan R. Robins	Nicoma Park
James G. Todd	Noble
Jennifer S. Smithee	Noble
Joshua E. Branch	OSBI
Joshua T. Zoller	OSBI
William R. Scott	Okmulgee
David B. Smith	Perkins
Ethan T. Nguyen	Piedmont
Nathan L. Hudson	Pryor Creek
Caleb J. Mason	Pryor Creek
BobbyRay D. Shatswell	Pryor Creek
David S. Young	Seminole
Roger W. Osiek	Stillwater
Casey J. Rogers	Stillwater
Taylor B. Younkin	Sulphur
Stephen C. Brown	Valley Brook
Antwine D. Harper	Valley Brook
Robert A. Oliver, Jr.	Wagoner
Tucker Clem	Waurika
Dennis W. Sugg, Jr.	Wister

b. Application for Refund of Contributions:

<u>Name</u>	<u>City</u>
Kiel A. Pepper	Bethany
Thomas S. Fisher	Broken Arrow
Casey Fairchild	Checotah
Kentrell Mathenia	Durant
Leslie A. Cox	Eufaula
Matthew Campbell	Lawton
Michale Rich	Lindsay
Zeth Hedges	Nowata
Angela R. Zook	Perry
Jason Mullett	Purcell
Corey Buresh	Tulsa
Matthew Dunn	Tulsa
Christopher K. Hampton	Waurika
Kendrick A. Johnson	Weatherford

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>
Jason R. Potter	Ada	10/01/2017	10/01/2022
Lance Jensen	Claremore	02/01/2022	11/1/2022
Matt Wild	Claremore	12/01/2021	11/01/2022
Fredrick Hammans	Clinton	02/01/2022	10/01/2022

Ronald D. Corcorran	Duncan	02/01/2021	11/01/2022
Jesse T. Butts	Oklahoma City	02/01/2019	11/01/2022
Troy Morris	OSBI	10/01/2017	10/01/2022
Mark L. Kannady	Poteau	11/01/2017	11/01/2022
Danny R. Cheatham	Tulsa	10/01/2017	10/01/2022
David R. Crow	Tulsa	10/01/2017	10/01/2022
Sherron D. Jones	Tulsa	10/01/2017	10/01/2022
Steven D. Meineke	Tulsa	03/01/2022	10/01/2022
Christopher W Ralston	Tulsa	08/01/2018	11/01/2022

d. Application for Service Pension:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Kori Brewer	Chickasha	12/01/2022

e. Application for Vested Benefit:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Brandon Laxton	Durant	03/06/2029

f. Death Benefit:

<u>Name</u>	<u>City</u>
Anita C. Bocox, widow of John D. Bocox	Enid
Betty J. Rose, widow of Michael D. Rose	Oklahoma City
Kay B. Warrick, widow of Michael D. Warrick	Tulsa
Paula Tucker, Personal Rep of Larry N. Cavner, Sr.	Ardmore

g. Continuation of Benefit:

<u>Name</u>	<u>City</u>
Anita C. Bocox, widow of John D. Bocox	Enid
Betty J. Rose, widow of Michael D. Rose	Oklahoma City
Kay B. Warrick, widow of Michael D. Warrick	Tulsa

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

<u>Name</u>	<u>City</u>
Linda H. Dilling, Personal Rep. of Leona L. Graham	Enid

i. Termination of Benefit:

<u>Name</u>	<u>City</u>
Larry N. Cavner, Sr.	Ardmore
Leona L. Graham	Enid

Motion by Jeff Cealka and second by Mark Mason 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, Greg Wood, Ryan

Woods, Mark Nelson, and Mark Mason. Absent: Bo BeBose. Motion Carried.

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JASON ROBERTS, LAWTON – REQUEST TO RESCIND APPLICATION FOR VESTED BENEFIT, APPROVED 6/19/2013 AND REQUEST TO APPROVE APPLICATION FOR REFUND OF CONTRIBUTIONS. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Motion by Mark Mason and second by Greg Wood to approve the request to rescind Application for Vested Benefit, approved 6/19/2013 and request to approve Application for Refund of Contributions for Jason Roberts, Lawton. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, Mark Nelson, and Mark Mason. Absent: Bo BeBose. Motion Carried.

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THOMAS ACKERMAN, JR., OKLAHOMA CITY – REQUEST TO BUY BACK PREVIOUS SERVICE WITH THE OKLAHOMA COUNTY RETIREMENT SYSTEM FROM 10/19/1995 TO 12/31/1998. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Motion by Mark Nelson and second by Greg Wood to approve request to buy back previous service with the Oklahoma County Retirement System from 10/19/1995 to 12/31/1998 for Thomas Ackerman, Jr., Oklahoma City. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, Mark Nelson, and Mark Mason. Absent: Bo BeBose. Motion Carried.

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VICTOR PICHARDO, SAPULPA – REQUEST TO RESCIND APPLICATION FOR DISABILITY BENEFIT IN LINE OF DUTY, APPROVED ON 01/19/2022 AND REQUEST TO APPROVE APPLICATION FOR VESTED BENEFIT. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Motion by Greg Wood and second by Thomas Cooper to approve request to rescind Application for Disability Benefit in Line of Duty approved on 01/19/2022 and request to approved Application for Vested Benefit for Victor Pichardo, Sapulpa. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, Mark Nelson, and Mark Mason. Absent: Bo BeBose. 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 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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ASSET CONSULTING GROUP – FINANCIAL CONSULTANT REPORT FOR MONTH ENDED SEPTEMBER 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 September 30, 2022, a copy of which is attached as Exhibit "F". As of September 30, 2022, the total fund was approximately \$2,878,508,000.00. The one-year return net of fees for the total fund is -9.20%.

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DISCUSSION AND POSSIBLE VOTE REGARDING THE CONTINUED MEMBERSHIP OF THE TOWN OF DIBBLE. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Ms. Sigler advised the board that the chief for the Town of Dibble has requested to leave OPPRS, a copy of which is attached as Exhibit "G".

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DISCUSSION AND POSSIBLE VOTE REGARDING THE FORMATION OF A 501(C)(3) FOR OPFTEC. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Ms. Sigler advised the board that the pension systems who make up OPFTEC would like to form a 501(c)(3) to make the coordination of the conference easier. She mentioned that it would make the planning, receiving donations, and transfer of remaining funds from year to year easier.

Motion by Mark Nelson and second by Jeff Cealka to authorize the formation of the 501(c)(3) and approve the Executive Director as a board member. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, Mark Nelson, and Mark Mason. Absent: Bo BeBose. Motion Carried.

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LEGISLATIVE UPDATE

Ms. Sigler updated the board on the legislation that she would be working on for the upcoming session, which included;

- Uncoupling the assumed interest rate from the DROP rate
- Clean up language relating to online contributions and child support garnishments
- One-Time Stipend
- Increase in Death Benefit
- Increase in benefit multiplier
- Increase in contribution rates

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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 we had a winner for the Retiree Contest, and we mailed him a box of goodies as a prize. Ms. Sigler advised that online submission of payroll records was finished and currently in testing, the Annual Report was online and printed copies were available, and the Member Statistics were included with the board documents. She also noted that as of 11/1/2022 the new disability statute would be going into effect and it would take a lot of due diligence to read the applications and supporting documents of each applicant to ensure they were granted in accordance with the statute.

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The meeting was adjourned at approximately 11:03 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.