

**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 14, 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, December 14, 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, Mark Nelson, Mark Mason, John Laws, and Jerry Morris.

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; and Dustin Stowell, Town of Dibble.

MEMBERS ABSENT: \*\*Ryan Woods and Bo DeBose\*\*

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**APPROVAL OF MINUTES OF REGULAR BOARD MEETING HELD NOVEMBER 16, 2022**

Motion by Greg Wood and second by Jeff Cealka to approve the minutes of the Regular Board Meeting held November 16, 2022. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Cealka, Mike Brown, Greg Wood, Mark Nelson, Mark Mason, John Laws and Jerry Morris. Abstain: Jeff Russell. Absent: Ryan Woods and 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>
Ty L. Stucks	Ardmore
Nicholas J. Arroyo	Broken Arrow
Thiago Barreto Dos Santos	Broken Arrow
Dakota R. Berry	Broken Arrow
Dawson M. Bradley	Broken Arrow
Dylan T. Murray	Broken Arrow
Jack H. Oelke	Broken Arrow
Joshua D. Peterson	Broken Arrow
Jesse Sandoval	Broken Arrow
Marco A. Sandoval	Broken Arrow
Braden L. Watts	Broken Arrow
Dillon L. Hanika	Checotah
Paul J. Tucker	Collinsville
Sebastian J. Eaton	Duncan

Gregory A. Engel	El Reno
Lance R. E. Killmer	El Reno
James O. Ackerman	Enid
James C. Dodson	Enid
Brittain J. Ellison	Enid
Shandon G. Roy	Enid
Trevor J. Williams	Enid
Michael S. Harris	Eufaula
Kody W. Sledge	Guymon
Cody F. Jackson	Haskell
Jeremy Miller	Hugo
Jeffrey L. Stewart	Kiowa
Tiffany D. Sparks	Lawton
Bobby J. Morgan	Madill
Michael A. Jobe	Nichols Hills
Andrew J. Collins	Norman
Collin S. Cooper	Norman
William K. M. Hill	Norman
Logan S. Madden	Norman
Christopher A. Moore	Norman
Bailey S. Raines	Norman
Noah S. Roney	Norman
Christopher W. Andrews	Oklahoma City
Shontrell D. Freund	Oklahoma City
Callen P. Golloway	Oklahoma City
Trenton E. Greenlee	Oklahoma City
Jeffrey N. Hauser	Oklahoma City
Jillian K. Ingram	Oklahoma City
Josiah M. Jackson	Oklahoma City
Joshua C. Morgan	Oklahoma City
Amy D. Nguyen	Oklahoma City
Deisy Nunez	Oklahoma City
Jose T. Pena	Oklahoma City
Brayden J. Penserson	Oklahoma City
Zachary J. Stolze	Oklahoma City
William S. Thomas	Oklahoma City
Rebecca G. Walker	Oklahoma City
Brandon N. Wright	Oklahoma City
Zachary T. Mackey	Pauls Valley
Zackery T. Youngwolfe	Pauls Valley
Andrew S. James	Prague
Bret A. Lococo	Pryor Creek
Christian W. Martin	Stroud
Ryan W. Sadler	Wellston
Jason E. Spearman	Wetumka

b. Application for Refund of Contributions:

<u>Name</u>	<u>City</u>
Grady R. Black	Ardmore
Kalem Magerus	Blanchard
Cody Workman	Catoosa
Alex Pegorsch	Claremore
Christian Blackstock	Clinton
Lacey Hulett	Clinton
David Therio	Harrah
Nathan Petts	Mustang
Tanner B. Parton	Oklahoma City
Dylan M. Reasnor	Oklahoma City
Eric Littlefield	Okmulgee
William T. Wade, Jr.	Pawhuska
Wesley Hunter, Jr.	Piedmont
Austin Smith	Tulsa
Colby Vaughan	Weatherford
Kristofer D. Green	Wetumka
Taylor Kanard	Wewoka

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>
Virginia E. Shaw	Broken Arrow	10/01/2018	01/01/2023
Bruce G. Graham	Edmond	02/01/2018	02/01/2023
Marty Farrow	Eufaula	12/01/2017	12/1/2022
Devin R. Beach	Muskogee	01/01/2018	01/01/2023
Joe D. Land	Nicholas Hills	12/01/2017	12/01/2022
Keith A. Duroy	Oklahoma City	02/01/2018	02/01/2023
Douglas M. Kimberlin	Oklahoma City	02/01/2018	02/01/2023
Stuart May	Oklahoma City	02/01/2018	02/01/2023
Monte Stephens	Oklahoma City	10/01/2022	02/01/2023

d. Application for Service Pension:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Stephen Zamudio	Sapulpa	12/01/2022

e. Application for Vested Benefit:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Bryce Shelton	Ponca City	08/24/2034

f. Death Benefit:

<u>Name</u>	<u>City</u>
Anne E. Williams, widow of Herbert G. Williams., Jr	Lawton
Rosemary Schultz., widow of Steven L. Schultz	Norman

Vicki L. Edwards, widow of Emol R. Edwards, Jr.	Oklahoma City
Beverly J. Taylor, widow of Ronnie D. Taylor	Tulsa
Patricia E. McDaniel, widow of James A. McDaniel	Yukon
Daniel W. Johnson, Personal Rep. of Richard W. Johnson	Sapulpa

g. Continuation of Benefit:

<u>Name</u>	<u>City</u>
Anne E. Williams, widow of Herbert G. Williams., Jr	Lawton
Rosemary Schultz., widow of Steven L. Schultz	Norman
Vicki L. Edwards, widow of Emol R. Edwards, Jr.	Oklahoma City
Beverly J. Taylor, widow of Ronnie D. Taylor	Tulsa
Patricia E. McDaniel, widow of James A. McDaniel	Yukon

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

<u>Name</u>	<u>City</u>
Melissa R. Stanley, Personal Rep. of Judith A. Talley-Dale	Norman
Daniel W. Johnson, Personal Rep. of Richard W. Johnson	Sapulpa
Mary J. Love, Personal Rep. of Betty L. Pratt	Shawnee

i. Termination of Benefit:

<u>Name</u>	<u>City</u>
Judith A. Talley-Dale	Norman
Richard W. Johnson	Sapulpa
Betty L. Pratt	Shawnee

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, Greg Wood, Mark Nelson, Mark Mason, John Laws, and Jerry Morris. Absent: Ryan Woods and Bo DeBose. Motion Carried.

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**TIMOTHY DUNCAN, DICKSON – REQUEST TO RESCIND APPLICATION FOR VESTED BENEFIT APPROVED 02/17/2021 AND REQUEST TO APPROVE APPLICATION FOR PARTICIPATION. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.**

Motion by Mark Nelson and second by Thomas Cooper to approve the request to rescind Application for Vested Benefit approved 02/17/2021 and approve Application for Participation for Timothy Duncan, Dickson. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Greg Wood, Mark Nelson, Mark Mason, John Laws, and Jerry Morris. Absent: Ryan Woods and Bo DeBose. Motion Carried.

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**JASON AMMONS – REQUEST TO RESCIND APPLICATION FOR DISABILITY BENEFIT NOT IN LINE OF DUTY, APPROVED ON 11/16/2022 AND REQUEST TO APPROVE APPLICATION FOR VESTED BENEFIT. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.**

Motion by Thomas Cooper and second by Jeff Cealka to approve the request to rescind Application for Disability Benefit Not In Line of Duty, approved on 11/16/2022 and approve Application for Vested Benefit for Jason Ammons. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Greg Wood, Mark Nelson, Mark Mason, John Laws, and Jerry Morris. Absent: Ryan Woods 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 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 NOVEMBER 30, 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 November 30, 2022, a copy of which is attached as Exhibit "F". As of November 30, 2022, the total fund was approximately \$3,001,192,000.00. The one-year return net of fees for the total fund is -6.78%.

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**CASE NO. OPPRB 22-04, APPLICATION FOR DISABILITY BENEFIT IN LINE OF DUTY FOR DAVID MCCORD, VINITA**

Motion by Greg Wood and second by Mark Mason to award Mr. David McCord an in line disability with 11% impairment rating, which equates to 50% of the normal disability benefit. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Greg Wood, Mark Nelson, Mark Mason, John Laws, and Jerry Morris. Absent: Ryan Woods and Bo DeBose. Motion Carried.

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**CASE NO. OPPRB 22-06, APPLICATION FOR DISABILITY BENEFIT IN LINE OF DUTY FOR COLT FRANKLIN, NORMAN**

Motion by Jeff Cealka and second by Mike Brown to enter into Executive Session (at approx. 10:24 am). Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Greg Wood, Mark Nelson, Mark Mason, John Laws, and Jerry Morris. Absent: Ryan Woods and Bo DeBose. Motion Carried.

Motion by Mark Nelson and second by Jeff Cealka to enter back into Open Session (at approx. 10:34am). Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Greg Wood, Mark Nelson, Mark Mason, John Laws, and Jerry Morris. Absent: Ryan Woods and Bo DeBose. Motion Carried.

Motion by Mark Mason and second by Mike Brown to table this item until more documents can be obtained from the applicant. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Greg Wood, Mark Mason, John Laws, and Jerry Morris. Nays: Mark Nelson. Absent: Ryan Woods and Bo DeBose. Motion Carried.

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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".

Motion by Mark Nelson and second by Jeff Cealka to enter into Executive Session (at approx. 10:36 am). Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Greg Wood, Mark Nelson, Mark Mason, John Laws, and Jerry Morris. Absent: Ryan Woods and Bo DeBose. Motion Carried.

Motion by Mark Nelson and second by Greg Wood to enter back into Open Session (at approx. 10:51am). Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Greg Wood, Mark Nelson, Mark Mason, John Laws, and Jerry Morris. Absent: Ryan Woods and Bo DeBose. Motion Carried.

Motion by Mark Nelson and second by Jeff Russell to have legal counsel negotiate with the Town of Dibble and report back to the board. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Greg Wood, Mark Nelson, Mark Mason, John Laws, and Jerry Morris. Absent: Ryan Woods and Bo DeBose. Motion Carried.

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**LEGISLATIVE UPDATE**

Ms. Sigler mentioned that Rep. John George was going to run the OPPRS clean up bill and Rep. Ross Ford is going to run the bill to decouple the interest rate and back drop rate. She also discussed a bill the FOP was running with Sen. Garvin regarding the increase in employer and employee contributions as well as raising the multiplier for Final Average Salary.

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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 the office had adopted a Kindergarten Class for Christmas. Staff delivered an entire carload to the class/teacher on Monday. Ms. Sigler also advised that we were getting an influx of disability applications.

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The meeting was adjourned at approximately 11:05 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.