

**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**

FEBRUARY 15, 2023

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, February 15, 2023, in the Board Room of the Oklahoma Police Pension and Retirement System.

MEMBERS PRESENT: Tim Foley, Chris Cook, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, 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; and Marc Edwards, Legal Advisor.

MEMBERS ABSENT: **Thomas Cooper and Jeff Russell**

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APPROVAL OF MINUTES OF REGULAR BOARD MEETING HELD JANUARY 18, 2023

Motion by Jeff Cealka and second by Mike Brown to approve the minutes of the Regular Board Meeting held January 18, 2023. Ayes: Tim Foley, Chris Cook, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, Mark Nelson, Mark Mason, John Laws, and Jerry Morris. Absent: Thomas Cooper and Jeff Russell. 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>
Ana M. Martin	Ada
Lynsie G. Cantwell	Ardmore
Colby R. Copeland	Ardmore
Christian K. Shomo	Atoka
Kody W. Simpson	Atoka
Jacob B. McKinley	Bartlesville
Michele E. McKinley	Bartlesville
Kimberly A. Bean	Bixby
Carlos D. McArthur	Blanchard
Ethan M. McCabe	Blanchard
Martin D. Muldrow, III	Blanchard
Michael A. Reeves	Blanchard
Blake A. W. Schur	Blanchard
Hunter G. Tygart	Blanchard
Hagin R. Bolay	Claremore

Brayden J. Penderson	Claremore
Andrew L. Sova	Claremore
Holden Q. Harrelson	Clinton
David A. Wright	Drumright
Brandon N. Payton	El Reno
Jonathan D. Laughlin	Eufaula
Jett M. Brassfield	Fort Gibson
Michael A. Hendrickson	Glenpool
Justin P. Hunter	Glenpool
Jeremiah Morris	Guthrie
Jonathan L. Moss	Haskell
Change D. Doyle	Hominy
Andrew Z. Summerlin	Hominy
Ryan W. Bracken	Madill
Marcus E. Mercer	Marlow
Justin C. Bowler	McAlester
Marliny Lopez	Nichols Hills
Thad C. Driever	Noble
Caden M. Holt	Noble
Kevyn J. Gray	OSBI
Carl M. Borza	Oologah
Brittany N. McCool	Pauls Valley
Barton C. Perrier	Pawhuska
Austin J. Alexander	Ponca City
Aaron M. Stromnes	Shawnee
Hunter L. Edwards	Stigler
Misty R. Johnson	Stigler
Christopher A. Wilmot	Union City
Michael J. Rosenquist	Valley Brook
Joshua C. Smith	Valliant
Cade A. Sweet	Verdigris
Timothy J. Nichols	Wagoner
David M. Lacy	Watonga
Ashley N. Parkhurst	Waurika
Patrick C. Lozano	Wetumka
James W. Taylor	Wister

b. Application for Refund of Contributions:

<u>Name</u>	<u>City</u>
Zebadiah Wilson	Chickasha
Brenton A. Allen	Chouteau
Nathan Godard	Chouteau
Benjamin Radke	Clinton
Chad Weeks	Davis
Alexandra Zak	Edmond
John T. Cunningham	Enid
Brad J. Pritchett	Enid

Bobby R. Reams	Enid
Rocky W. Bingham	Kiowa
Jace Mills	Oklahoma City
Blake Wright	Stigler
Aaron R. Russell	Tulsa
Robert Dumond	Verdigris
Steven Minnick	Warner
Brandt Skinner	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>
Loyd A. Berger	Del City	03/01/2022	03/01/2023
Layle N. Baker	Duncan	06/01/2018	06/01/2023
Lonnie Bray	Midwest City	04/01/2018	04/01/2023
Tony Towery	Moore	09/01/2018	02/01/2023
Shawn F. Byrne	Oklahoma City	04/01/2022	03/01/2023
Craig A. Files	Oklahoma City	06/01/2018	06/01/2023
Randy L. Hall	Oklahoma City	06/01/2018	06/01/2023
Ronald Ison	Oklahoma City	04/01/2018	04/01/2023
Randy R. Brock	Owasso	03/01/2018	03/01/2023
Kenneth C. Yount	Owasso	04/01/2018	04/01/2023
Justin Aldridge	Tulsa	02/01/2018	02/01/2023

d. Application for Service Pension:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Brian T. Brewington	Bartlesville	05/01/2022
Christopher L. Walker	Broken Arrow	02/01/2023
Ray Horn	Commerce	04/01/2023
James S. McGaha	Pauls Valley	03/01/2023

e. Application for Vested Benefit:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Matthew Tipton	Edmond	01/27/2036
Jordan S. Slater	Norman	10/09/2029

f. Death Benefit:

<u>Name</u>	<u>City</u>
Donna Sweeten, widow of Ronald R. Sweeten, Jr.	Bartlesville
Lois M. Chambers, widow of Ronald G. Chambers	Oklahoma City
Sarah McEwen, widow of Ronald McEwen	Oklahoma City
Cheryl D. Liles, widow of Donald R. Liles	Stillwater
Diane L. Roberts, widow of Devern A. Roberts	Tulsa
Margarete B. Barker, widow of Charles D. Barker	Woodward

Vicki J. Vernon, Personal Rep. of Tommy J. Vernon, Sr.	Oklahoma City
Rhonda Pike, Personal Rep. of Ryan McCaghren	Tulsa
Jennifer L. Nguyen, widow of Loc P. Nguyen	Oklahoma City

g. Continuation of Benefit:

<u>Name</u>	<u>City</u>
Donna Sweeten, widow of Ronald R. Sweeten, Jr.	Bartlesville

Lois M. Chambers, widow of Ronald G. Chambers	Oklahoma City
Sarah McEwen, widow of Ronald McEwen	Oklahoma City
Cheryl D. Liles, widow of Donald R. Liles	Stillwater
Diane L. Roberts, widow of Devern A. Roberts	Tulsa
Margarete B. Barker, widow of Charles D. Barker	Woodward

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

<u>Name</u>	<u>City</u>
Sandra A. Holsinger, Personal Rep. of Wilma Stout	Lawton
Vicki J. Vernon, Personal Rep. of Tommy J. Vernon, Sr.	Oklahoma City
Stephen C. Bennett, Personal Rep of Roberta J. Bennett	Tulsa

i. Termination of Benefit:

<u>Name</u>	<u>City</u>
Wilma Stout	Lawton
Tommy J. Vernon, Sr.	Oklahoma City
Roberta J. Bennett	Tulsa
Ryan McCaghren	Tulsa

j. Application for Survivor's Pension for Death In Line of Duty:

<u>Name</u>	<u>City</u>
Jennifer L. Nguyen, widow of Loc P. Nguyen	Oklahoma City

Motion by Jeff Cealka 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 Cealka, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, Mark Nelson, Mark Mason, John Laws, and Jerry Morris. Absent: Thomas Cooper and Jeff Russell. Motion Carried.

Motion by Mark Nelson and seconded by Mark Mason to change and approve Item j. as Application for Survivor's Pension for Death Not in Line of Duty. Ayes: Tim Foley, Chris Cook, Jeff Cealka, Mike Brown,

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

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MITCHELL GULLIVER, PURCELL – REQUEST TO BUY BACK TIME FROM THE MIDWEST CITY POLICE DEPARTMENT FROM 05/23/2019 TO 08/18/2021. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Motion by Mark Nelson and seconded by Greg Wood to approve request to buy back time from the Midwest City Police Department from 05/23/2019 to 08/18/2021 for Mitchell Gulliver, Purcell. Ayes: Tim Foley, Chris Cook, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, Mark Nelson, Mark Mason, John Laws, and Jerry Morris. Absent: Thomas Cooper and Jeff Russell. Motion Carried.

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LANCE H. BOND, TULSA– REQUEST TO RESCIND APPLICATION FOR VESTED BENEFIT APPROVED 07/20/2022 AND REQUEST TO APPROVE APPLICATION FOR PARTICIPATION. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Motion by Mark Nelson and seconded by Jeff Cealka to approve request to rescind Application for Vested Benefit approved 07/20/2022 and request to approve Application for Participation for Lance H. Bond, Tulsa. Ayes: Tim Foley, Chris Cook, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, Mark Nelson, Mark Mason, John Laws, and Jerry Morris. Absent: Thomas Cooper and Jeff Russell. 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 January 2023 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 JANUARY 31, 2023, QUARTERLY REPORT FOR QUARTER ENDED DECEMBER 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 January 31, 2023, a copy of which is attached as Exhibit "F". As of January 31, 2023, the total fund was approximately \$3,058,050,000.00. The one-year return net of fees for the total fund is -4.25%.

Mr. Pulos also reviewed the Quarterly Report for the quarter ended December 31, 2022, a copy of which is attached as Exhibit "G"

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ASSET CONSULTING GROUP – ASSET ALLOCATION REVIEW. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Mr. Jason Pulos reviewed the Asset Allocation Discussion, a copy of which is attached as Exhibit “H”. He advised it was the recommendation of Asset Consulting Group to move to Mix 1.

Motion by Jeff Cealka and seconded by Greg Wood to approve changing the Asset Allocation to Mix 1. Ayes: Tim Foley, Chris Cook, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, Mark Mason, John Laws, and Jerry Morris. Absent: Thomas Cooper, Jeff Russell, and Mark Nelson. Motion Carried.

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CASE NO. OPRB 22-05, APPLICATION FOR DISABILITY BENEFIT IN LINE OF DUTY FOR SHAUN DOWNIE, TULSA

Motion by Ryan Woods and second by Jeff Cealka to enter into Executive Session (at approx. 10:54 a.m.). Ayes: Tim Foley, Chris Cook, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, Mark Mason, John Laws, and Jerry Morris. Absent: Thomas Cooper, Jeff Russell, and Mark Nelson. Motion Carried.

Motion by Mike Brown and second by Ryan Woods to enter back into Open Session (at approx. 10:56 a.m.). Ayes: Tim Foley, Chris Cook, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, Mark Nelson, Mark Mason, John Laws, and Jerry Morris. Absent: Thomas Cooper, and Jeff Russell. Motion Carried.

Motion by Jeff Cealka and second by Greg Wood to award Mr. Shaun Downie an in line disability with a 30% impairment rating, which equals 50% of the normal disability benefit. Ayes: Tim Foley, Chris Cook, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, Mark Nelson, Mark Mason, John Laws, and Jerry Morris. Absent: Thomas Cooper, and Jeff Russell. Motion Carried.

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CASE NO. OPRB 22-09, APPLICATION FOR DISABILITY BENEFIT IN LINE OF DUTY FOR BRADLEY HILL, TULSA

Motion by Mark Nelson and second by Mark Mason to award Mr. Bradley Hill a 100% in line of duty disability. Ayes: Tim Foley, Chris Cook, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, Mark Nelson, Mark Mason, John Laws, and Jerry Morris. Absent: Thomas Cooper, and Jeff Russell. Motion Carried.

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CASE NO. OPRB 22-12, APPLICATION FOR DISABILITY BENEFIT IN LINE OF DUTY FOR BRIAN JORDAN, TAHLEQUAH

Motion by Mark Nelson and second by Greg Wood to award Mr. Brian Jordan a 100% in line of duty disability. Ayes: Tim Foley, Chris Cook, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, Mark Nelson, Mark Mason, John Laws, and Jerry Morris. Absent: Thomas Cooper, and Jeff Russell. Motion Carried.

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CASE NO. OPPRB 22-13, APPLICATION FOR DISABILITY BENEFIT IN LINE OF DUTY FOR DON DUDLEY, HUGO

Motion by Mark Mason and second by Mark Nelson to award Mr. Don Dudley a 100% in line of duty disability. Ayes: Tim Foley, Chris Cook, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, Mark Nelson, Mark Mason, John Laws, and Jerry Morris. Absent: Thomas Cooper, and Jeff Russell. Motion Carried.

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CASE NO. OPPRB 22-14, APPLICATION FOR DISABILITY BENEFIT IN LINE OF DUTY FOR KEVIN MILLER, OKLAHOMA CITY

Motion by Mark Nelson and second by Jeff Cealka to award Mr. Kevin Miller a 100% in line of duty disability. Ayes: Tim Foley, Chris Cook, Jeff Cealka, Mike Brown, Greg Wood, Ryan Woods, Bo DeBose, Mark Nelson, Mark Mason, John Laws, and Jerry Morris. Absent: Thomas Cooper, and Jeff Russell. Motion Carried.

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LEGISLATIVE UPDATE

Ms. Sigler updated the board on the current bills dealing with police pensions or the system.

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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

Motion by Mark Nelson and second by Jeff Cealka to approve the following list for conference attendance:

NCPERS Annual Conference – May 21-24, 2023 – New Orleans, LA for Ginger Sigler and Mike Brown

IFEBP Annual Employee Benefits Conference – Oct 1-4, 2023 – Boston, MA for Mark Mason

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

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DIRECTOR'S REPORT

Ms. Sigler advised Districts 3 and 6 are up for election and Nomination Petitions were due back by 2/28/23. She noted that we would be getting a shirt order together in the next couple of weeks and

that the Pay for Performance Metrics for the staff were complete. However the board would need to decide on those for the Executive Director.

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The meeting was adjourned at approximately 12:12 p.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.