

**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

**APRIL 19, 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, April 19, 2023, in the Board Room of the Oklahoma Police Pension and Retirement System.

MEMBERS PRESENT: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Bo DeBose, Mark Nelson, Mark Mason, John Laws, Jerry Morris, and Mike Mazzei.

OTHERS: Ginger Sigler, Executive Director; Sean Ruark, Deputy Director; Deric Berousek, Chief Financial Officer; Darcie Gordon, Administrative Officer; George Tarlas and Joe Nugent, Asset Consulting Group; Marc Edwards, Legal Advisor; Brent Banister and Aaron Chochon, Cavanaugh Macdonald Consulting, LLC; Christopher Brown, David Shupe, Jeff Pierce and several other retirees of the system

MEMBERS ABSENT: Jeff Cealka

\*\*Mike Mazzei left at approx. 12:17pm\*\*

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**INTRODUCTION OF MICHAEL MAZZEI, GOVERNOR'S APPOINTEE**

Mr. Mike Mazzei introduced himself and stated it was a pleasure to serve.

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**CASE NO. OPPERB 23-01, APPLICATION FOR DISABILITY BENEFIT IN LINE OF DUTY FOR CHRISTOPHER BROWN, EDMOND**

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

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**CAVANAUGH MACDONALD – PRESENTATION OF ACTUARIAL EXPERIENCE STUDY. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.**

Mr. Brent Banister, FSA, presented the State of Oklahoma Police Pension & Retirement System Experience Study for the Five-Year Period Ending June 30, 2022, a copy of which is attached as Exhibit "A". Mr. Banister discussed Economic and Demographic Assumptions as well as Actuarial Methods and Financial Impact. He recommended four demographic assumptions be changed;

1. Mortality Rates: Move to the Pub-2010 Safety below-median mortality tables, with rates set forward two years and future mortality improvements projected generationally using SOA Scale MP-2021.
2. Retirement Rates: Move to an age-based retirement assumption for members with 100% retirement at age 67 or 35 years of service.
3. Disability Rates: Increase rates across the board by 10%.
4. Salary Scale: Small changes for the period between 11 and 16 years of service.

Motion by Ryan Woods and second by Thomas Cooper to approve the recommended demographic changes only. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Bo DeBose, Mark Nelson, Mark Mason, John Laws, Jerry Morris, and Mike Mazzei. Absent: Jeff Cealka. Motion Carried.

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**APPROVAL OF MINUTES OF REGULAR BOARD MEETING HELD MARCH 22, 2023**

Motion by Mike Brown and second by Jeff Russell to approve the minutes of the Regular Board Meeting held March 22, 2023. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Bo DeBose, Mark Nelson, Mark Mason, John Laws, Jerry Morris, and Mike Mazzei. Absent: Jeff Cealka. 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>
Justin D. Keelee	Altus
Hunter D. Tomlinson	Bartlesville
Kyle B. Kuykendall	Bethany
Jason T. Long	Bethany
James R. Wing	Bethany
Scott A. Mittelstedt	Claremore
Kelby J. Hughes	Dickson
Blake C. Kendall	Dickson
Robert I. Ent	Drumright
Gregory S. Smith	Drumright
Bryan C. Casteel	Duncan
Davin L. Sanchez	Duncan
Rose J. Branscum-Anderson	Durant
Jedediah D. Griffith	Durant
Zachary J. Lewis	Durant
Brian K. Baker	Elk City
Trentin W. Chancellor	Fort Gibson
Brandon C. Bressman	Haskell
Brice A. Harper	Hugo
Kayla M. Pitts	Idabel
Christopher M. Sherwood	Idabel
Jordan S. James	McAlester
Ken Avell	Oklahoma City
Erin D. Becher	Oklahoma City
Grant D. Vanpool	Oklahoma City
Cory M. Smith	Owasso
Denver G. Millard	Pawhuska
Collin L. Spangler	Piedmont
Ethan D. Brown	Poteau
Derek E. Hohneck	Sand Springs
Nathaniel L. Mohr	Sapulpa

Clyde Celis Tejeda	Seminole
Zachary G. Comley	Seminole
Aarron J. Dillman	Tecumseh
Jonathan D. Burnett	Tulsa
Jeremy A. Burton	Tulsa
Nimiguel R. Bywaters	Tulsa
Shaylie S. Fain	Tulsa
Anna R. Fulton	Tulsa
Bryce W. Goben	Tulsa
Spencer E. Keck	Tulsa
Cody N. Lawrence	Tulsa
Rachel L. Mattox	Tulsa
Adrian W. McCarter	Tulsa
Taylor A. McElhaney	Tulsa
Jeremiah R. Sanchez	Tulsa
Jordan S. Williams	Valley Brook
Edward L. Wofford, IV	Verdigris
Chandler L. Calhoon	Wagoner
Casper B. Vinson	Wellston
Myron J. Fixico	Wetumka

b. Application for Refund of Contributions:

<u>Name</u>	<u>City</u>
Dakota Davis	Alva
James Jones	Alva
Taylor Martin	Anadarko
Logan Reed	Claremore
William J. Straily	Comanche
Curtis Paslay	Coweta
Drue Watkins	Lawton
Christopher Kennon	McAlester
James Graham	Nowata
Christopher J. Brown	Oklahoma City
Devin Harriman	Sallisaw
Randal Arnold, Jr.	Sapulpa
Clifford K. Taylor	Stringtown
Jeremy Anderson	Weatherford
Tommy J. Hogue	Wetumka
Matthew Simpson	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>
Darrin D. Doughty	Altus	05/01/2018	05/01/2023
Gregory Faxon	Catoosa	09/01/2018	05/01/2023
Patrick R. Norton	Duncan	02/01/2021	05/01/2023
Lloyd D. Miller	McAlester	06/01/2018	06/01/2023
Keith L. Toles	Moore	05/01/2018	05/01/2023
Theresa F. Bunn	Oklahoma City	06/01/2018	06/01/2023
Gilbert R. Chapa	Oklahoma City	02/01/2019	06/01/2023

Jonathan Greeson	Oklahoma City	06/01/2018	06/01/2023
Brett Henry	Oklahoma City	02/01/2019	05/01/2023
Britt High	Oklahoma City	05/01/2018	05/01/2023
Keith B. Lockler	Oklahoma City	06/01/2018	06/01/2023
William K. Lord	Oklahoma City	06/01/2018	06/01/2023
Jeffrey D. Pounds	Oklahoma City	06/01/2018	06/01/2023
Daniel R. Putnam	Oklahoma City	04/01/2018	04/01/2023
Mark Sexton	Oklahoma City	06/01/2018	06/01/2023
Roger Ross	Midwest City	06/01/2018	06/01/2023
Daniel M. Fuller	Tulsa	04/01/2018	04/01/2023
Roy L. Owens, Jr.	Tulsa	06/01/2018	06/01/2023

d. Application for Service Pension:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Joseph Knight	El Reno	03/01/2023

e. Application for Vested Benefit:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Kimberly Dibble	Prague	10/12/2030
Cory Keele	Tahlequah	08/10/2034
Louis Flowers	Weatherford	02/11/2027

f. Death Benefit:

<u>Name</u>	<u>City</u>
Renee D. Fagans, widow of James P. Fagans	Moore
Janell Cambron, widow of Kenneth E. Cambron	Oklahoma City
Betty A. DeMoss, widow of Vernon DeMoss	Oklahoma City
Debbie D. Wells, widow of Jack K. Wells, III	Oklahoma City
Steve Nave, Personal Rep. of Glen D. Nave	McAlester
Hayden S. Parker, minor child of Richard S. Parker	McAlester
Karen Blizzard, widow of Andy Blizzard	Checotah

g. Continuation of Benefit:

<u>Name</u>	<u>City</u>
Renee D. Fagans, widow of James P. Fagans	Moore
Janell Cambron, widow of Kenneth E. Cambron	Oklahoma City
Betty A. DeMoss, widow of Vernon DeMoss	Oklahoma City
Debbie D. Wells, widow of Jack K. Wells, III	Oklahoma City

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

<u>Name</u>	<u>City</u>
Steve Nave, Personal Rep. of Glen D. Nave	McAlester

Sharon Hicks, Personal Rep. of Barbara J. Carter	Tulsa
Tommy D. Akin, Personal Rep. of Phyllis A. Chambers	Tulsa

i. Termination of Benefit:

<u>Name</u>	<u>City</u>
Glen D. Nave	McAlester
Barbara J. Carter	Tulsa
Phyllis A. Chambers	Tulsa

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

<u>Name</u>	<u>City</u>
Hayden S. Parker, minor child of Richard S. Parker	McAlester

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

<u>Name</u>	<u>City</u>
Karen Blizzard, widow of Andy Blizzard	Checotah

Motion by Mark Nelson 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, Mike Brown, Ryan Woods, Bo DeBose, Mark Nelson, Mark Mason, John Laws, Jerry Morris, and Mike Mazzei. Absent: Jeff Cealka. Motion Carried.

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**REVIEW OF BOARD REPORTS**

The Account #6000, Fund 20000 (operating expenses), report is attached as Exhibit "B"; the Account #8557A, Fund Expenditures (receipts and disbursements), report for March 2023 is attached as Exhibit "C"; the Broker Commission Report is attached as Exhibit "D"; the Statement of Total Fund is attached as Exhibit "E", and the Monthly Claims Register is attached as Exhibit "F".

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**ASSET CONSULTING GROUP – FINANCIAL CONSULTANT REPORT FOR MONTH ENDED MARCH 31, 2023 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 March 31, 2023, a copy of which is attached as Exhibit "G". As of March 31, 2023, the total fund was approximately \$2,984,121,000.00. The one-year return net of fees for the total fund is -6.42%.

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**ASSET CONSULTING GROUP – PRIVATE EQUITY PORTFOLIO REVIEW AND RECOMMENDATION ON NEW COMMITMENTS. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.**

Mr. George Tarlas and Mr. Joe Nugent reviewed the Oklahoma Police Pension and Retirement System Private Equity Review and Recommendation – April 19, 2023, a copy of which is attached as Exhibit "H". Mr. Nugent stated it was the recommendation of ACG to commit the following:

Saw Mill Capital Partners III - \$20 million  
TrueBridge Capital Partners Fund VIII - \$10 million  
TrueBridge Secondaries I - \$10 million

Motion by John Laws and second by Tim Foley to commit \$20 million to Saw Mill Capital Partners III, \$10 million to TrueBridge Capital Partners Fund VII, and \$10 million to TrueBridge Secondaries I, pending ESG Questionnaire. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Bo DeBose, Mark Nelson, Mark Mason, John Laws, and Jerry Morris. Nays: Mike Mazzei. Absent: Jeff Cealka. Motion Carried.

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**DISCUSSION AND POSSIBLE VOTE ON RESPONSES RECEIVED FROM INVESTMENT MANAGERS CONCERNING ESG ISSUES WITHIN PENSION SYSTEMS. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY**

Ms. Sigler provided the board with a list of responses from OPPRS Managers regarding ESG Questionnaires that were sent out, a copy of which is attached as Exhibit “I”. She advised the questionnaires were a result of HB2034.

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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**

Mr. Chris Cook advised the board that Ginger had sent emails to the board relating to concern about Chris Cook and Mark Nelson’s position on the board. He also noted that Marc Edwards response was included.

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

Motion by Mark Nelson and second by Bo DeBose to approve the following list for conference attendance:

Due Dilligence – April 23-25, 2023 – NYC, NY for Ginger Sigler, Chris Cook, and Tim Foley.

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

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**DIRECTOR’S REPORT**

Ms. Sigler advised the District 3 elections were complete and would certified at the May board meeting, the new receptionist was doing great and Jennifer would be training on several additional duties.

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**PUBLIC COMMENTS**

Mr. David Shupe addressed the board and read the following letter.

Good morning Mr. Chairman and Trustees. My name is David Shupe and I have been a member of the Oklahoma Police Pension System since 1976. Thank you for the opportunity to speak with you today. I genuinely appreciate it. And thank you for your willingness to serve as Trustees. It’s an important responsibility.

I have to tell you, I have no desire to be here. If not for my presence here, I would be in the woods Turkey hunting. However, I feel a real burden for retirees, especially those who have been retired for many years and financially struggle. I hope you share that burden and concern.

I have no intent to disrespect anyone, including the Fraternal Order of Police. The FOP is more critical today than any other time in its existence; however, conflict seems to potentially exist between its recent actions and the financial needs of OPPRS retirees. With that stated, I am here to voice my opposition to Senate Bill 102 and to express my concerns.

I don’t pretend to know the legal limitations associated with an OPPRS’ Trustee’s ability regarding his or her support or opposition to pending legislation. However, I am troubled that members of this board have and continue to market and lobby Senate Bill 102, which could have terrible financial consequences for members who are currently retired. Thus one of my purposes in addressing you today.

Due to inflation, the equivalent value of a dollar in 1990 is now two dollars and thirty one cents. Obviously, that’s a 131 percent decrease in the buying power of a dollar in the last 23 years. In the last 20 years, the purchasing power of that same dollar has decreased 108 percent, and in the most recent ten years, the purchasing power of that same dollar has decreased 64 percent. I ask you, how does that compare to retiree benefit increases in the last 23, 20, and 10 years. Everyone in this room knows the answer to that and we should be appalled. When one is employed, inflation can, all or in part, be offset by increased wages provided by employers and/or through promotions. Retirees don’t have that option unless they re-enter the workforce.

If approved, as I understand the proposed legislation, it will change the multiplier for employed officers to allow them to retire with a pension benefit of 60-90 percent of their current salary as compared to the current 50-75 percent for currently retired members. On the surface, that looks fantastic. I, for one, want all police officers to be paid more and retire with greater benefits. I have many friends and family members who continue to be actively employed who are members of our pension.

However, I do not support this bill at the financial peril of members currently retired. How is it right or ethical to allow one group of members to significantly increase their benefit, without funding that increase through their own and their employers’ contributions? How is supporting that translate to being fiscally responsible? How is it right to negatively impact the struggling members of the system who paid in fully, so that it can financially benefit those who need the increased benefit the least? It’s very hard for me to wrap my mind around this. Its difficult for me to understand how any Trustee on this board, especially a current police officer who stands to benefit financially could not only support, but actively lobby and market this bill.

So why do I have this belief? It is my understanding, if the bill passes, it could reduce the current funding level of the system from 105 to 94 percent. That's an excess of a 10 percent decrease in the funding level of the pension. That pension funding renders the chance of current retirees receiving a cost of living adjustment to almost zero in the foreseeable future. How do we rationalize that with what I just shared regarding the inflationary impact to retirees?

I apologize if I am being repetitive, but it makes absolutely no sense to negatively impact the financial future of current retirees, when currently employed police officers have the ability to increase their wages through their employer and through promotions if they so choose to pursue that opportunity. That is one way to increase the retirement benefits of active police officers without severely penalizing retirees.

I recognize there are significant issues with the hiring and retention of police officers. I dealt with that same issue daily as the 911 Director for the City of Oklahoma City. However, these are not problems that should be delegated to OPPRS to solve by leveredging pension assets and negatively impacting a sub-group who are the most financially disadvantaged and who fully paid into the system before retiring.

I understand both retirees and active police officers are members of the same pension. I get that. But to even consider lowering the assets of the pension at the expense of some members to recruit some unknown person who is not an OPPRS member and has not contributed a dime to the system is at the very least illogical and at the most not in line with a board member's fiduciary responsibility of acting in all current members' best interests. I'm sorry, but this makes my head spin. The responsibility to increase retention and recruiting efforts, should fall to the hiring and employment entities of actively employed police officers and not our pension system.

I am also concerned if this bill passes, it will have the opposite affect in improving the retention of active police officers in the State of Oklahoma. Thus exacerbating the problem rather than resolving it.

I am disturbed at least one Trustee, if not more, on this board has and continues to promote this bill to active police officers. What I find particularly troubling is the ratio of active members versus retirees (Annuitants). The data provided to me on Monday revealed there are 4,833 active members and 4,413 retiree members in our pension. That simply means this bill being promoted by some Trustees of our own pension, benefits only 52 percent of the membership and potentially adversely impacts 48 percent of the membership who are retirees. I find that alarming! This makes me wonder if this information was disclosed to Senators Gavin and Hamilton when their support of the bill was being solicited. Mr. Chairman, perhaps you can contact both Senators on behalf of all your members and ask that very question? I look forward to the answer.

As a retired member, I have not received any correspondence from any Trustee regarding the potential negative impact the passage of this bill will have on current retirees. How does that activity fulfill a Trustee's obligation to act in all his or her members' best interests? Furthermore, promoting this bill by any Trustee who will financially benefit, potentially results in a perception of self-dealing.

Mr. Chairman, I renew my request to have this issue reviewed by the Attorney General's office or any other appropriate third party for an opinion. If a legal or ethical conflict exists between a Trustee's responsibility and any other responsibilities they might have in another organization, he or she should recuse himself or herself from offering any position regarding the bill in question or resign as a Trustee with OPPRS.



This is not a retirees against active police officers issue as I sense some have attempted to make it. That does nothing but ratchet up emotions between active police officers and retirees. That benefits no one and is an attempt to deflect the real issues. I don't know of a single retiree who wouldn't put the uniform on tomorrow and fight back to back with active officers if necessary. I don't know of a single retiree who would not support increased benefits for any active police officer if that support did not conflict with their own financial self interests. And honestly, I don't know of a single active police officer who is fully aware of what has occurred and the disastrous impact this bill will have on officers who retired years ago that wouldn't stand up and also oppose it. We are all in the same family.

The health of our pension system is the responsibility of all of us. Retirees, active police officers, the Legislature, and the Trustees who all members expect to act in all their interests.

This reminds me of an issue that occurred several years ago with Oklahoma City Police retirees when the non-Medicare insurance premiums almost doubled in one year. That resulted in debilitating financial issues for non-Medicare eligible retirees. It could have been addressed in a permanent fashion, but the impact was only delayed one year, thanks to the FOP's efforts.

Now, officers who were employed at the time of the increase of the insurance premiums are astounded at what their health care is going to cost them. The moral of the story is, God willing, they will all be retirees some day and they too, may also face similar issues. So why not solve them when one is in the best financial position to do so?

Leadership is excruciatingly difficult. Leaders are frequently faced with ethical dilemmas. Many times there just aren't any right answers. Many times there are more than one right answer. So what do good leaders do when faced with these kinds of issues? I posit, they should seek the most JUST answer to these issues and at all cost, they must put self aside.

Did I say I really don't want to be here today? I was sitting in church on Sunday and was very stressed about speaking to you today when our pastor started talking about how can one have peace if you've been diagnosed with cancer. His answer was focusing on Christ. Not sure why, but I really thought about that comment. Not to suggest we have a cancer on our Board of Trustees, but I adapted his comments to these circumstances in a secular way. During times of stress, or in this case conflict, if we want peace, we simply need to focus on truth and doing the right thing. We can do better than this.

In closing, I sincerely want to thank all of you again for your service. Agreeing to be a Trustee on the OPPRS board is a significant commitment of both your time and your already significant responsibilities. As I have stated publically, you and the OPPRS staff have done an incredible job of managing pension assets. The funding level of our pension is nothing short of remarkable, especially considering what we've all experienced in the market the last two years. I also want to publicly thank Executive Director Ginger Sigler and her staff for their efforts. She has been the most helpful and transparent Executive Director I have seen in my 47 years as a member of OPPRS. Again, It was not my intent to offend anyone, but we can do better than this. We must do better than this. I hope we can come up with workable solutions for all stakeholders and not a small majority. Thank you for your time.

Mr. Jeff Piece addressed the board and read the following letter.

My name is Jeff Pierce, I am a System Annuitant and a former Board Member for District 6.

I am also here today speaking on behalf of Randy Scott, also an Annuitant and Former Board Member for District 6, who is unable to attend today due to a scheduled medical procedure.

I found myself asking on the drive in, why am I here? I don't want to be, shouldn't have to be. I would like nothing better than to be able to just say, I have this board to take care of those concerns. So, I am here because I have been given cause to believe that may not actually be happening.

All the same concerns David expressed are the same concerns I have, so there is no need to waste time rehashing those.

If this had been presented as a "Zero Sum" proposition with new hires paying in at the higher percentage, neither of us would in front of you today. It's great when Officers can get better pay and benefits, especially in these times and social climate. They deserve it, but not on the backs of those who stood before them.

If this legislation only applied to new hires who pay for these percentage increases on day one, I doubt we would have this adversity. If this legislation provided a voluntary actuarial backed "buy in" for active officers currently in the system that was not a financial detriment to current annuitants, I doubt we would have this adversity.

According to figures provided by Director Sigler, there are currently 4,833 active members paying into the system. There are 4,413 Annuitants such as me relying on the continued growth of our system. I do not need an accounting degree to see that a few over 400 more active members contributing is going to fair well for the system if allowed to draw more from the system than was paid in without significant compounding growth. As we see in the markets and fund return, that is not a realistic expectation. In fact, it may never be a realistic expectation. We do not know, we can only speculate.

There is little room to deny there is a bad smell connected to this proposed legislation. How is it possible for at least two board members who are on the executive board of the organization promoting this bill, can sit in Trustee positions on this board, engage in discussions on this board and elsewhere supporting this bill in open meetings both here and outside and it not be perceived as a conflict of interest? This is disturbing. It should not be allowed to be ignored or go unchecked.

Ladies and Gentlemen, OPPRS is an Eco-System. It is made up of Active, Retired, a Board and Staff. Each part, which serves its own unique role but also promotes a means to survive and thrive for the benefit of all members of this system. As such it is incumbent upon all of us in our own unique parts to protect this Eco-System from predators and predatory practices.

This system should never be allowed to be leveraged for political capital or to be bargained with by outside interest groups or used to the benefit of one group over another.

It is not the responsibility of OPPRS or its members to attempt to solve hiring and retention issues of employing agencies and...or as a response to social issues affecting police hiring. I would also like to point out each Board Member in Districts 1-6, who are also active members paying into the system, are in careers ranging from 16.1 years up to 24.3 years. Every one of you knows you will personally benefit from this legislation while also knowing you have not paid an equal share of contributions to pay for it like members like me and other current annuitants have done. I must tell you, the look of this is unbelievably horrible for this board and I am not sure I could make this story up, if it were not true.

Under the FOIA, I have requested an audio tape of the last meeting where the issue of a board vote on this legislation was discussed. I will reserve further comment on this, until this information has been reviewed and we know, who said what in promoting this legislation.

This reminds me of similar outside influence situations under the tenure of the former Director when OPPRS was being strongly armed by a former Governor and her administration to sell the very building we are sitting in today. As fate would have it, that situation was resolved to the benefit of all members.

Not all that long ago, also under the former Director this board was engaged in discussions over the potential of lowering the annual DOP percentage from 7.5% to 7% due to long term market decline, again, this was also resolved to benefit of all members.

We also know about the law of unintended consequences from 2008, when OPAALA Legislation resulted in our inability to receive cost of living adjustments for around 20 years.

This legislation presents another opportunity for us to be touched by the law of unintended consequences as it is clear all possible outcomes have not been made clear at this point in time.

This leaves us with questions about what is "right" and "just" here? Well, there is legally "right" and "just" and there is morally "right" and "Just". Sometimes these can conflict.

But I do not believe a clear and definitive definition of either has been established at this point on these issues.

Because of this, I fully support David's call to request the state AG look at this issue for the transparency and the benefit of all members this legislation will affect and to hopefully be in a much better position to resolve what is "right" and "just". Hopefully, this issue as well will result in a resolution beneficial not only just to a select group, but for all members.

I would request you as a Board immediately enter into discussions and vote on doing just that before this meeting adjourns.

Finally, I would request, a copy of my comments be included in the official minutes for this meeting.

Thank You,



Jeff Pierce

The board took no action from the public comments.

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The meeting was adjourned at approximately 12:42 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.