

**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**

JUNE 21, 2023

The regular meeting of the Oklahoma Police Pension and Retirement Board was called to order by Chairman Chris Cook at approximately 10:05 a.m. on Wednesday, June 21, 2023, in the Board Room of the Oklahoma Police Pension and Retirement System.

MEMBERS PRESENT: Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Bo DeBose, Mark Nelson, Mark Mason, John Laws, and Mike Mazzei.

OTHERS: Sean Ruark, Deputy Director; Deric Berousek, Chief Financial Officer; Darcie Gordon, Administrative Officer; Jason Pulos, Asset Consulting Group; Marc Edwards, Legal Advisor; and Andrew Peck.

MEMBERS ABSENT: Tim Foley, Ryan Woods, and Jerry Morris

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APPROVAL OF MINUTES OF REGULAR BOARD MEETING HELD MAY 17, 2023

Motion by Mark Nelson and second by Mike Brown to approve the minutes of the Regular Board Meeting held May 17, 2023. Ayes: Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Bo DeBose, Mark Nelson, Mark Mason, and Mike Mazzei. Abstain: Jeff Cealka and John Laws. Absent: Tim Foley, Ryan Woods, and Jerry Morris. 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>
Kade M. Redden	Altus
Shane K. Callahan	Alva
Jayce H. Cline	Alva
Tamira L. McLelland	Alva
Anthony M. Ramirez	Alva
Ariel R. Kovach	Anadarko
Jacob T. Allen	Ardmore
Troy M. Sanchez	Bethany
Chris D. Orcott	Bristow
Trenton A. Scullaw	Catoosa
Ryan D. Goad	Checotah
Trevor R. Cook	Collinsville
Justin Jarnagin	Commerce
Allison A. Boecker	Duncan

Steven K. Ely	Duncan
Taylor J. Norton	Duncan
Samuel J. Aduddell	Edmond
Garrett A. Andrews	Edmond
Ismael Fiorina, Jr.	Edmond
Julian F. Manzo	Edmond
Caleb B. Meadows	Edmond
Bryce A. Newson	Edmond
Amy D. Nguyen	Edmond
Hunter M. Rodgers	Edmond
Justus U. Smart	Edmond
Matthew P. Buck	Enid
Brandon L. Gehay	Enid
Gage A. Houston	Enid
Cole T. Lamle	Enid
Billie J. McKinney	Enid
Garrett J. Robertson	Enid
Luke A. Shackelford	Enid
Paul E. Brown, Jr.	Eufaula
Freeman C. Degraffenreid	Eufaula
John J. Kane	Guthrie
Kyle W. Shaw	Guthrie
Gustave Ramirez	Guymon
Tyler R. Baxter	Hennessey
Tyler Shelby	Hugo
Christopher M. Gibson	Idabel
Jackson K. Shelton	Idabel
Taylor S. Masterson	Jones
David G. Melsek	Jones
Dyllan C. Brown	Kiowa
Brady M. Bailey	Krebs
Nicholas E. Fite	Newcastle
Kyle T. Colclasure	Newkirk
Caitlin C. Feland	Norman
Charles V. Sutterfield	OBNDD
James W. Taylor	Oologah
Donald R. Browning	Piedmont
Randal W. Arnold, Jr.	Sapulpa
Kevin L. Parker, Jr.	Savanna
James F. Brown	Stroud
Keyton G. Haines	Sulphur
Zachary R. Adams	Tahlequah
Jessica L. McClure	Tahlequah
Ohavyah Soto	Tahlequah
Matthew C. Scism	Tonkawa
Shaylie S. Fain	Tulsa
Braden J. Haller	Union City

Kara D. Fields	Vinita
Cullen L. Cook	Weatherford

b. Application for Refund of Contributions:

<u>Name</u>	<u>City</u>
Ethan McOsker	Alva
Zackary Ackerman	Ardmore
Tracy Roles	Bartlesville
Christopher Seeds	Choctaw
Anthony Libel	Choctaw
Chance E. Simpson	Claremore
Andrew R. Stephens	Crescent
Kassie Fjeld	Davis
Austin D. Cluck	Fort Gibson
Christopher Jordan	Grove
Cody F. Jackson	Haskell
Jesse Alverson	Lawton
Gannon Reid	Madill
Alfredo J. Solis, Jr.	Muskogee
Jarred Tipton	Oklahoma City
Miguel R. Garcia	Ponca City
Stephen Fraley	Shawnee
Damon Bounds	Stroud
Trey Baker	Tecumseh
Elaina Estrada	Tulsa
Ashleigh Stephens	Vinita
Tyler Carton	Wellston
Jason Spearman	Wetumka

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>
Stanley J. Brown	Claremore	06/01/2018	06/01/2023
Leroy E. Palmer	Enid	02/01/2019	06/01/2023
David R. McCracken	Grove	06/01/2018	06/01/2023
Melvin R. Davis	Oklahoma City	06/01/2018	06/01/2023
Eric L. Drain	Oklahoma City	06/01/2018	06/01/2023
James M. French	Oklahoma City	06/01/2018	06/01/2023
Joe B. Gho, Jr.	Tulsa	06/01/2018	06/01/2023
Bryan V. Horry	Tulsa	06/01/2018	06/01/2023
Robert J. Marcum	Tulsa	06/01/2018	06/01/2023
Douglas K. Schulke	Tulsa	06/01/2018	06/01/2023
John W. Sherrill	Tulsa	02/01/2019	06/01/2023
Jack G. Walton	Tulsa	06/01/2018	06/01/2023
Jamie Wofford	Tulsa	02/01/2020	07/01/2023

d. Application for Vested Benefit:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
James Egger	Duncan	08/02/2029

e. Death Benefit:

<u>Name</u>	<u>City</u>
Allison M. Osmond, widow of Larry L. Osmond	Del City
Charmayne S. Armstrong, widow of Neil L. Armstrong	Lawton
Mary A. London, widow of Lloyd D. London, Sr.	McAlester
Janice R. Burris, widow of Delmer L. Burris	Miami
Nancy M. Kurowski, widow of Robert M. Kurowski	Tulsa
Patricia A. Myres, widow of Frank Myres	Tulsa
Bryan Dozier, Personal Rep. of Charlton E. Dozier	Oklahoma City
Susan Bailey, Personal Rep. of Betty Jones	Oklahoma City
Michael C. Pennington, Personal Rep. of Donald L. Pennington	Oklahoma City

f. Continuation of Benefit:

<u>Name</u>	<u>City</u>
Allison M. Osmond, widow of Larry L. Osmond	Del City
Charmayne S. Armstrong, widow of Neil L. Armstrong	Lawton
Mary A. London, widow of Lloyd D. London, Sr.	McAlester
Janice R. Burris, widow of Delmer L. Burris	Miami
Nancy M. Kurowski, widow of Robert M. Kurowski	Tulsa
Patricia A. Myres, widow of Frank Myres	Tulsa

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

<u>Name</u>	<u>City</u>
Susan Bailey, Personal Rep. of Betty Jones	Oklahoma City

h. Termination of Benefit:

Name

Charlton E. Dozier

Betty Jones

Donald L. Pennington

City

Oklahoma City

Oklahoma City

Oklahoma City

Motion by Jeff Cealka and second by Jeff Russell for approval of applications for Police Deferred Option Plan, Participation, Service Pension, Refunds, and Benefits. Ayes: Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Bo DeBose, Mark Nelson, Mark Mason, John Laws, and Mike Mazzei. Absent: Tim Foley, Ryan Woods, and Jerry Morris. Motion Carried.

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RICHARD L. HUBBLE, ADA – REQUEST TO RESCIND APPLICATION FOR VESTED BENEFITS APPROVED 03/23/2022 AND REQUEST TO APPROVE APPLICATION FOR PARTICIPATION.

Motion by Jeff Cealka and second by Mike Brown to approve request to rescind Application for Vested Benefits approved on 03/23/2022 and request to approve Application for Participation for Richard L. Hubble, Ada. Ayes: Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Bo DeBose, Mark Nelson, Mark Mason, John Laws, and Mike Mazzei. Absent: Tim Foley, Ryan Woods, and Jerry Morris. Motion Carried.

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JEREMY CANTRELL, PRYOR CREEK – REQUEST TO BUY BACK PRIOR SERVICE FROM PRYOR CREEK POLICE DEPARTMENT FROM 02/22/2007 TO 07/28/2016. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Motion by Mark Mason and second by Thomas Cooper to approve request buy back prior service from Pryor Creek Police Department from 02/22/2007 to 07/28/2016 for Jeremy Cantrell, Pryor Creek. Ayes: Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Bo DeBose, Mark Nelson, Mark Mason, John Laws, and Mike Mazzei. Absent: Tim Foley, Ryan Woods, and Jerry Morris. Motion Carried.

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

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

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APPLICATION FOR SURVIVOR'S PENSION FOR DEATH IN LINE OF DUTY AND DEATH BENEFIT – JOSEPH L. BARLOW, MCALESTER. PROPOSED EXECUTIVE SESSION IF DEEMED NECESSARY BY LEGAL COUNSEL TO DISCUSS APPLICATION FOR SURVIVOR'S PENSION FOR DEATH IN LINE OF DUTY AND DEATH BENEFIT – JOSEPH L. BARLOW, MCALESTER, PURSUANT TO 25 O.S. § 307(B)(7) IN THAT DISCLOSURE OF INFORMATION WOULD VIOLATE CONFIDENTIALITY REQUIREMENTS OF STATE OR FEDERAL LAW.

Motion by Mark Nelson and second by Bo DeBose to enter into Executive Session (at approx. 10:09 a.m.). Ayes: Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Bo DeBose, Mark Nelson, Mark Mason, John Laws, and Mike Mazzei. Absent: Tim Foley, Ryan Woods, and Jerry Morris. Motion Carried.

Motion by Thomas Cooper and second by Jeff Cealka to enter back into Open Session (at approx. 10:23 a.m.). Ayes: Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Bo DeBose, Mark Nelson, Mark Mason, John Laws, and Mike Mazzei. Absent: Tim Foley, Ryan Woods, and Jerry Morris. Motion Carried.

Motion by Mark Nelson and second by Thomas Cooper to approve the Application for Survivor's Pension for Death In Line of Duty and Death Benefit for Joseph L. Barlow, McAlester. Ayes: Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Bo DeBose, Mark Nelson, Mark Mason, John Laws, and Mike Mazzei. Absent: Tim Foley, Ryan Woods, and Jerry Morris. Motion Carried.

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APPLICATION FOR SURVIVOR'S PENSION FOR DEATH IN LINE OF DUTY AND DEATH BENEFIT – RICHARD S. PARKER, MCALESTER. PROPOSED EXECUTIVE SESSION IF DEEMED NECESSARY BY LEGAL COUNSEL TO DISCUSS APPLICATION FOR SURVIVOR'S PENSION FOR DEATH IN LINE OF DUTY AND DEATH BENEFIT – RICHARD S. PARKER, MCALESTER, PURSUANT TO 25 O.S. § 307(B)(7) IN THAT DISCLOSURE OF INFORMATION WOULD VIOLATE CONFIDENTIALITY REQUIREMENTS OF STATE OR FEDERAL LAW.

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

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

No action was taken on this item.

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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 May 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 MAY 31, 2023 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 May 31, 2023, a copy of which is attached as Exhibit "F". As of May 31, 2023, the total fund was approximately \$2,950,529,000.00. The one-year return net of fees for the total fund is -3.41%.

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CASE NO. OPRB 23-04, APPLICATION FOR DISABILITY BENEFIT NOT IN LINE OF DUTY FOR MICHAEL MCGINNIS, SAND SPRINGS

Motion by Mark Nelson and second by Jeff Cealka to award Mr. Michael McGinnis a 100% not in line of duty disability. Ayes: Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Bo DeBose, Mark Nelson, Mark Mason, John Laws, and Mike Mazzei. Absent: Tim Foley, Ryan Woods, and Jerry Morris. Motion Carried.

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CASE NO. OPRB 23-07, APPLICATION FOR DISABILITY BENEFIT IN LINE OF DUTY FOR ANDREW PECK, CHICKASHA

Motion by Jeff Cealka and second by Mark Mason to enter into Executive Session (at approx. 10:57 a.m.). Ayes: Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Bo DeBose, Mark Nelson, Mark Mason, John Laws, and Mike Mazzei. Absent: Tim Foley, Ryan Woods, and Jerry Morris. Motion Carried.

Motion by Mike Brown and second by Jeff Cealka to enter back into Open Session (at approx. 10:58 a.m.). Ayes: Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Bo DeBose, Mark Nelson, Mark Mason, John Laws, and Mike Mazzei. Absent: Tim Foley, Ryan Woods, and Jerry Morris. Motion Carried.

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

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CASE NO. OPRB 23-08, APPLICATION FOR DISABILITY BENEFIT NOT IN LINE OF DUTY FOR TIMOTHY FORD, STIGLER

Motion by Jeff Cealka and second by Jeff Russell to award Mr. Timothy Ford a not in line disability with 25% impairment rating, which equated to 50% of the accrued retirement benefit. Ayes: Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Bo DeBose, Mark Nelson, Mark Mason, John Laws, and Mike Mazzei. Absent: Tim Foley, Ryan Woods, and Jerry Morris. Motion Carried.

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DISCUSSION AND POSSIBLE VOTE ON AMENDMENT TO DEFERRED OPTION PAYOUT PROVISION POLICY. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Chairman Chris Cook advised this was because of a change to state statute last session and the SECURE 2.0 Act as it relates to the RMD age. He stated this was just changing the actual board policy to reflect the statute change.

Motion by John Laws and second by Mark Mason to adopt the amendment to the Deferred Option Payout Provision Policy. Ayes: Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Bo DeBose, Mark Nelson, Mark Mason, John Laws, and Mike Mazzei. Absent: Tim Foley, Ryan Woods, and Jerry Morris. Motion Carried.

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DISCUSSION AND POSSIBLE VOTE ON TIME LIMIT FOR PUBLIC COMMENTS. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY

No action was taken on this item.

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NEW BUSINESS

No new business.

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BOARD MEMBERS REPORTS

Mr. Jeff Cealka thanked the board for their support for he and wife Julia. He also mentioned that he had attended four funerals in five weeks for previous co-workers. He also asked Marc Edwards for a legal update at the July Board Meeting.

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

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DIRECTOR'S REPORT

Mr. Sean Ruark mentioned that it had been a busy month for OPPRS. He stated SB630 and HB2131 were the only bills that made it to the governor's desk for signature. He noted that the Internal Audit by Crawford and Associates had no findings. He also mentioned that he, Ginger, and Mike Brown attended the NCPERS Annual Conference, and it was very good.

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PUBLIC COMMENTS

No public comments.

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The meeting was adjourned at approximately 11:19 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.