

**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**

**SEPTEMBER 20, 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, September 20, 2023, in the Board Room of the Oklahoma Police Pension and Retirement System.

MEMBERS PRESENT: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Ryan Woods, Mark Nelson, Mark Mason, 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; Dan Bledsoe, Finely & Cook, PLLC; Brent Banister and Aaron Chochon, Cavanaugh Macdonald Consulting, LLC; David Roberts, Jay Brasket, and Brett Macy.

MEMBERS ABSENT: Mike Brown, John Laws, and Jerry Morris

\*\*Bo DeBose arrived at approximately 10:04am and Mike Mazzei left at approximately 11:52am\*\*

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**APPROVAL OF MINUTES OF REGULAR BOARD MEETING HELD AUGUST 23, 2023**

Motion by Jeff Cealka and second by Mark Mason to approve the minutes of the Regular Board Meeting held August 23, 2023. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Ryan Woods, Mark Nelson, Mark Mason and Mike Mazzei. Absent: Mike Brown, Bo DeBose, John Laws and Jerry Morris. Motion Carried.

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**CAVANAUGH MACDONALD CONSULTING, LLC – ACTUARIAL VALUATION REPORT AS OF JULY 1, 2023. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.**

Mr. Brent Banister and Mr. Aaron Chochon presented the "Valuation Results, September 20, 2023", a copy is attached as Exhibit "A".

Motion by Jeff Cealka and second by Mark Mason to approve the 2023 Actuarial Report as presented by Cavanaugh Macdonald Consulting, LLC. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Ryan Woods, Bo DeBose, Mark Mason and Mike Mazzei. Absent: Mike Brown, Mark Nelson, John Laws, and Jerry Morris. Motion Carried.

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**FINLEY & COOK, PLLC – AUDIT REPORT AS OF JUNE 30, 2023. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.**

Mr. Dan Bledsoe presented the "Financial Statements, June 30, 2023 and 2022 (With Independent Auditors' Report Thereon) "including" The Auditors' Communication with Those Charged with

Governance”, a copy is attached as Exhibit “B”. Mr. Bledsoe stated that a clean audit was completed with no issues being noted. Mr. Bledsoe also stated that the staff of OPPRS made the audit very easy to complete.

Motion by Mark Nelson and second by Jeff Cealka to approve the 2023 Audit Report as presented by Finley & Cook, PLLC. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Ryan Woods, Bo DeBose, Mark Nelson, Mark Mason and Mike Mazzei. Absent: Mike Brown, John Laws, 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>
Taylor S. Lemen	Alva
John W. Anderson	Atoka
Hunter E. Bryan	Bartlesville
Nathaniel W. Mellen	Bartlesville
Armando Chavez-Guerrero	Bethany
Steven C. Yeager	Bethany
Sara A. Saunders	Blanchard
Terry T. Hubbard, Jr.	Calumet
Aubrey J. Massey	Calumet
Joshua A. Stallings	Checotah
David A. Woods	Choctaw
Denver A. Cargill	Chouteau
Lori J. McClain	Chouteau
Lawrence D. Traughber, III	Claremore
Clint A. Woodrell	Cleveland
Terri N. Bruce	Comanche
Connor M. Clark	Cushing
Page L. Grate	Del City
Ronald M. Kitterman	Del City
Jorge K. Howard	El Reno
Logan D. Nelson	Elk City
Joshua S. VanDeburah	Elk City
Jordan D. Pryor	Eufaula
Eric R. Husong	Glenpool
Cynthia R. Ray	Glenpool
Dakota J. Ward	Glenpool
Jacob T. Weaver	Glenpool
Vincent A. Scarborough	Grove
Austin R. Ballard	Hinton
Colton C. Loman	Hugo
Michael S.J. Richardson	Lexington
Leslie R. Warren	Luther
Aaron R. Lowry	Mangum

Josh R. Olson	Mangum
Mason L. Campbell	McAlester
Jade H Bartlett	Moore
Joshua J. Feinburg	Newkirk
Casey G. McCallister	Norman
Lance C. Goodman	Nowata
Johnny D.W. Wagner	Okmulgee
Jason R. Lawless	OSBI
Clay M. Browand	Owasso
Levi C.W. Bruder	Owasso
Cortney L. Sandridge	Owasso
Devin L. Freel	Perkins
Christopher D. Wooten	Perkins
Thomas E. Conseen	Pryor Creek
Austin T. Blackfox	Sallisaw
Keaton H. Robinson	Shawnee
Molly M. Smith	Shawnee
Clayton D. Stringfellow	Shawnee
Jordan K. Brown	Spencer
Damon A. Bounds	Stroud
Richard D. Berry, Jr.	Tahlequah
Dustin T. Clark	Tulsa
David Garcia	Tulsa
Melanie R. Ramirez	Tulsa
Nikolas M. Kemmler	Verdigris
Phillip C. Ashley	Vinita
Mychal S. Ball	Wagoner
Isaiah G. Roberts	Wagoner
Blake E. Sourjohn	Wagoner
Jacob T. Flanary	Wellston
Loryn Appleton	Wetumka
John R. Livesay	Wister
Michael A. Hudson	Woodward
Travis M. Mustain	Yukon

b. Application for Refund of Contributions:

<u>Name</u>	<u>City</u>
Brian Denton	Altus
Joshua Reed	Anadarko
Skylar Bartlett	Ardmore
Jonathan Stewart	Bethany
Jose A. Moreno	Blackwell
Bradley Jenkins	Comanche
Gary J. Smith	Davis
Todd White	Del City
John R. Potter	Elk City
Samuel Aduddell	Edmond

Jordan L. Houston	Eufaula
Justin Hunter	Glenpool
Eric B. Downing	Hominy
Blake Helton	Idabel
Jason Doty	Lindsay
Christopher C. Fetters	Luther
Kendrae Traylor	Newcastle
Michael Ryan	Newkirk
Zachary B. Matthews	Norman
Michael Newcomer	Norman
James Taylor	Oologah
Matthew Tumleson	Pawhuska
Brandon Jackson	Prague
Jamal R. Gunter	Pryor Creek
Colby Robinson	Sayre
Lindsey J. Gervacio	Shawnee
Bailey Tucker	Shawnee
Michael Bell	Tulsa
Shelbi Elmore	Tulsa
Philip Girard	Tulsa
James D. Pyatt	Tulsa
Joshua D. Bynum	Vinita
Jonathan Walton	Warner
Mary Richards	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>
Brian J. Burnett	Claremore	09/01/2021	10/01/2023
Ethan W. Rieves	Shawnee	10/01/2018	10/01/2023
Ron Morrow	The Village	01/01/2023	11/01/2023
Kyle A. Straight	Tulsa	02/01/2019	10/01/2023

d. Application for Service Pension:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Charles Pendarvis	Anadarko	10/01/2023
William F. Alexander	Lawton	01/01/2024

e. Application for Vested Benefit:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Jennifer S. Palmer	Bethany	05/10/2024
Daryl Blakley	Idabel	05/27/2031
Thomas Pletcher	Jones	11/08/2026
Andrew D. Adams	Madill	01/30/2041
Richard E. Lewis	Oklahoma City	10/17/2023

f. Death Benefit:

<u>Name</u>	<u>City</u>
Roselie E. Kukuk, widow of Raymond A. Kukuk	Enid
JoAnne Sellars, widow of Richard Sellers	Norman
Deborah S. Peck, widow of James A. Peck	Oklahoma City
Rozella A. Powell, widow of John L. Powell	Oklahoma City
Cheryl Palladino, widow of Gaetano Palladino	Stillwater
Wilma B. Gabbert, widow of Jerry G. Gabbert	Tulsa
Gloria D. Swenson, widow of Karl L. Swenson	Tulsa
Derek A. Bryant, Personal Rep. of Timothy E. Bryant	Moore
Herbert Booker, Jr. Personal Rep. of Herbert Booker, Sr.	Oklahoma City

g. Continuation of Benefit:

<u>Name</u>	<u>City</u>
Roselie E. Kukuk, widow of Raymond A. Kukuk	Enid
JoAnne Sellars, widow of Richard Sellers	Norman
Deborah S. Peck, widow of James A. Peck	Oklahoma City
Rozella A. Powell, widow of John L. Powell	Oklahoma City
Cheryl Palladino, widow of Gaetano Palladino	Stillwater
Wilma B. Gabbert, widow of Jerry G. Gabbert	Tulsa
Gloria D. Swenson, widow of Karl L. Swenson	Tulsa

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

<u>Name</u>	<u>City</u>
Derek A. Bryant, Personal Rep. of Timothy E. Bryant	Moore

i. Termination of Benefit:

<u>Name</u>	<u>City</u>
Timothy E. Bryant	Moore
Herbert Booker, Sr.	Oklahoma City

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

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**STEVEN YEAGER, BETHANY – REQUEST TO RESCIND APPLICATION FOR VESTED BENEFIT APPROVED 08/23/2023. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.**

Motion by Thomas Cooper and second by Jeff Cealka to approve request to rescind Application for Vested Benefit approved 8/23/2023 for Steven Yeager, Bethany. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Ryan Woods, Bo DeBose, Mark Nelson, Mark Mason and Mike Mazzei. Absent: Mike Brown, John Laws, and Jerry Morris. Motion Carried.

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**JOHNNY W. VOSS, JR., IDABEL – REQUEST TO BUY BACK PRIOR SERVICE FROM IDABEL POLICE DEPARTMENT FROM 09/01/2000 TO 11/08/2004. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.**

Motion by Mark Nelson and second by Mark Mason to approve request to buy back prior service from Idabel Police Department from 09/01/2000 to 11/08/2004 for Johnny W. Voss, Jr., Idabel. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Ryan Woods, Bo DeBose, Mark Nelson, Mark Mason and Mike Mazzei. Absent: Mike Brown, John Laws, and Jerry Morris. Motion Carried.

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**JASON LAWLESS, OSBI – REQUEST TO RESCIND APPLICATION FOR PARTICIPATION IN THE OKLAHOMA DEFERRED OPTION PLAN UNDER THE BACK DROP PROVISION APPROVED 03/23/2022. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.**

\*\* The approved date listed on the agenda is incorrect, it should be 03/23/2023\*\*

Motion by Mark Nelson and second by Jeff Cealka to approve request to rescind Application for Participation in the Oklahoma Deferred Option Plan under the Back Drop Provision approved 03/23/2023 for Jason Lawless, OSBI. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Ryan Woods, Bo DeBose, Mark Nelson, Mark Mason and Mike Mazzei. Absent: Mike Brown, John Laws, and Jerry Morris. Motion Carried.

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**APPLICATION FOR BENEFICIARY'S CONTINUATION AND DEATH BENEFIT JEFFREY S. LATHAN, OKLAHOMA CITY. PROPOSED EXECUTIVE SESSION IF DEEMED NECESSARY BY LEGAL COUNSEL TO DISCUSS APPLICATION FOR BENEFICIARY'S CONTINUATION AND DEATH BENEFIT – JEFFREY S. LATHAN, OKLAHOMA CITY, PURSUANT TO 25 O.S. § 307(B)(7) IN THAT DISCLOSURE OF INFORMATION WOULD VIOLATE CONFIDENTIALITY REQUIREMENTS OF STATE OR FEDERAL LAW.**

Mr. Brett Macy, retired Oklahoma City officer was present on behalf on Ms. Vanessa Pierce Lathan.

Motion by Jeff Cealka and second by Mark Nelson to enter into Executive Session (at approx. 10:05am) Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Ryan Woods, Bo DeBose, Mark Nelson, Mark Mason and Mike Mazzei. Absent: Mike Brown, John Laws, and Jerry Morris. Motion Carried.

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

Item was tabled until further documentation could be provided.

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**REVIEW OF BOARD REPORTS**

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

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**ASSET CONSULTING GROUP – FINANCIAL CONSULTANT REPORT FOR MONTH ENDED AUGUST 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 August 31, 2023, a copy of which is attached as Exhibit "H". As of August 31, 2023, the total fund was approximately \$3,009,936,000.00. The one-year return net of fees for the total fund is 2.49%.

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**CASE NO. OPPRB 23-20, APPLICATION FOR DISABILITY BENEFIT IN LINE OF DUTY FOR DAVID ROBERTS, OKLAHOMA CITY**

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

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**CASE NO. OPPRB 23-23, APPLICATION FOR DISABILITY BENEFIT IN LINE OF DUTY FOR JAY BRASKET, OKLAHOMA CITY**

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

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**DISCUSSION AND POSSIBLE VOTE ON DISABILITY APPLICATION CHECKLIST AND CHANGES TO FORM 103 AND FORM 103A. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.**

The board discussed the disability application checklist and changes to Form 103 and 103A.

The item was tabled until the October board meeting.

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**NEW BUSINESS**

No new business.

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**BOARD MEMBERS REPORTS**

Mr. Jeff Cealka mentioned The Bench Foundation supported a "Vintage Cops Vintage Shoot" event for 12 retired Tulsa police officers on September 12. Bench Foundation supports peer organized and lead events for retired first responders across the state of Oklahoma.

Mr. Mark Nelson inquired about the backlog with the physician who reviews our physicals.

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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 noted appreciation to the staff for the work with the auditors to get the audit completed. He mentioned the Pension Commission Meeting was September 12, 2023, and they discussed OPPRS and their decision to apply for an exemption rather than divest in Blackrock and State Street, and questioned their RFP process. He also advised that the staff was working on a list of 1200 people, who had terminated and left money in the system, to contact them and get the forms to them to withdraw the funds.

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**PUBLIC COMMENTS**

No public comments.

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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.