

**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**

DECEMBER 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, December 20, 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, and Jerry Morris.

OTHERS: Ginger Sigler, Executive Director; Sean Ruark, Deputy Director; Deric Berousek, Chief Financial Officer; Darcie Gordon, Administrative Officer; George Tarlas, Asset Consulting Group; and Marc Edwards, Legal Advisor.

MEMBERS ABSENT: Jeff Cealka and Mike Mazzei

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APPROVAL OF MINUTES OF REGULAR BOARD MEETING HELD NOVEMBER 15, 2023

Motion by Thomas Cooper and second by Mike Brown to approve the minutes of the Regular Board Meeting held November 15, 2023. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Bo DeBose, Mark Nelson, Mark Mason, and John Laws. Abstain: Jerry Morris. Absent: Jeff Cealka and Mike Mazzei. 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>
Phillip K. Vogt	Ada
Trea B. Fulton	Altus
Tyler A. Heck	Bartlesville
Gavin R. Aldridge	Bixby
Jayssel R. Perdue	Bixby
Joe T. Valdez	Bixby
Steven K. Swinford	Blanchard
Brayden A. Carpenter	Chickasha
Daniel S. Harges	Claremore
Spencer D. Moreland	Claremore
John J. Zigrang	Claremore
Christopher M. Weese	Clinton
Andrew W. Wilson	Clinton
Ana G. Aiken	Collinsville

Devan R. Gall	Collinsville
Trey A. Hale	Elk City
Carson J. Bearden	Enid
Cody W. Diehm	Enid
Burgess A. Mays	Enid
MariAnn K. Payden	Enid
Austin K. Whitehead	Enid
Landon M. Wilson	Enid
Joshua D. Cummings	Eufaula
Darius E. Randle	Frederick
Larry W. Rodriguez	Frederick
Joseph B. Newport	Henryetta
Dustin C. Gibbs	Hugo
Jamie D. Hairrell	Idabel
Justin J. Hamel	Idabel
Tyler B. Wisener	Idabel
James R. Roche	Jones
Gregory D. Lindsey	Lexington
David M. Duke	Midwest City
Allen L. Rush	Midwest City
Brian Z. Villarreal	Midwest City
Cindy M.A. Vu	Midwest City
Derek M. Norris	Nichols Hills
Franklin L. Patterson	Nichols Hills
John E. Bennett	Norman
Jordan C. Brown	Norman
Thomas M. Lerner	Norman
Timothy J. Peterson	Norman
Noah S. Roney	Norman
Dustin B. Tarman	Norman
An K. Trieu	Norman
Nathan A. Helm	OBNDD
Zachary M. Bedwell	Oklahoma City
Xerxes P.W. Castillo	Oklahoma City
Justin R. Deason	Oklahoma City
Aiden A. Ford	Oklahoma City
Kahlan E. Fuller	Oklahoma City
Jacob D. Monkres	Oklahoma City
Jacob D. Rateliff	Oklahoma City
William J. Ray	Oklahoma City
Dawson B. Rooks	Oklahoma City
Isabel Sanroman	Oklahoma City
Stacy R. Shifflett, Jr.	Oklahoma City
Jacob C. Tedesco	Oklahoma City
Logan W. Bell	Oologah
Trevor R. Cook	Oologah
Brett T. Miquelon	Pawhuska
Nicholas M. Norris	Piedmont

Joshua D. Coulson	Prague
Matthew Harms	Salina
Anthony J. Correia	Shawnee
Linnie C. Sappington	Skiatook
Tammi R. Batman	Stroud
Zachary H. Dusek	Sayre
Austin T. Parks	Tecumseh
John R. Skinner	Tecumseh
Adam K. Goushas	Tishomingo
Bobby J. Morgan	Tishomingo
Cole J. Basham	Tulsa
Lucas M. Bauer	Tulsa
Matthew T.R. Birkner	Tulsa
Joshua D. Caudle	Tulsa
Adam C. Griffith	Tulsa
Connor W. Herzberg	Tulsa
Ryan S. Kordis	Tulsa
Zachary K. Lacy	Tulsa
Kevin L. Layton	Tulsa
Hannah M. Mackey	Tulsa
Chelsey N. Mohundro	Tulsa
Carter L. Monroe	Tulsa
Thomas L. Watkins, III	Tulsa
Adam M. Daane	Verdigris
Maria D. Chavez	Yukon
Terry D. Love, IV	Yukon
Grant W. Pruitt	Yukon

b. Application for Refund of Contributions:

<u>Name</u>	<u>City</u>
Nathan L. Rapp	Altus
Dekana Blackwell	Bethany
Morgan S. Putnam	Blackwell
Shayne M. Melton	Chickasha
Joshua Coffey	Cleveland
Ronald Kitterman	Del City
Jeffrey Miller	Elk City
Robert Lowe	Lawton
Neal Colby	Midwest City
Randy Devore	Muskogee
Jennifer Smithee	Noble
Kevin Standridge	Noble
Marvin D. Deathrage	Norman
Matison Williams	Oklahoma City
Ryan Claiborne	Owasso
Caleb D. Strong	Piedmont
Kevin Hamby	Ponca City
Jedidiah Hanna	Salina

Johnny O. McCombs	Sallisaw
Cody Gore	Sayre
David S. Young	Seminole
Jonah Wiss	Tishomingo
Christopher Potter	Tonkawa
Trilla Ramer, widow of Dustin Cranford	Tonkawa
Brian Bracher	Tulsa
Jessica Jennings	Tulsa
Brett Lurkins	Tulsa
Conor D. Lyons	Tulsa
Kenneth L. Mitchell	Tulsa
Amanda Craig	Wagoner
Isaiah G. Roberts	Wagoner
Joshua B. Powell	Watonga
Myron Fixico, Jr.	Wetumka
Branden Garner	Wetumka
Joanna C. Dassler-Adams, Personal Rep. of Johnny L. Dassler	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>
Robert L. Boals, Jr.	Bartlesville	02/01/2023	01/01/2024
Ogletha D. Wood	Blackwell	12/01/2018	12/01/2023
Deshayn Wilson	Fort Gibson	12/01/2022	12/01/2023
Steven Ray	Madill	03/01/2023	02/01/2024
Ryan M. Boxwell	Oklahoma City	01/01/2021	01/01/2024
Steve Spencer	Oklahoma City	01/01/2019	01/01/2024
Farrel J. Young	Oklahoma City	06/01/2020	01/01/2024
Michael S. Clark	Piedmont	06/01/2021	01/01/2024
Gary C. Smith	Tahlequah	07/01/2020	12/01/2023
Jered V. Reed	Yukon	12/01/2021	12/01/2023

d. Application for Service Pension:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Brandon S. Carbaugh	Durant	01/01/2024

e. Application for Vested Benefit:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Bryan M. Eades	Duncan	02/08/2027

f. Death Benefit:

<u>Name</u>	<u>City</u>
Judy Durham, widow of Mark Durham	Lawton
Marilyn D. Ellsworth, widow of Robert A. Ellsworth	Midwest City

Mary E. Waldrup, widow of Logan E. Waldrup	Oklahoma City
Mary Ann Bristow, widow of George R. Bristow	Tulsa
Cathy S. Johnson, widow of Gary E. Johnson	Tulsa
James C. Jackson, Personal Rep. of Robert D. Jackson	Oklahoma City
Sean M. Tolbert, Personal Rep. of Margaret M. Tolbert	Oklahoma City
Ryan Higgins, Personal Rep. of Phillis C. Higgins	Tulsa
g. Continuation of Benefit:	
<u>Name</u>	<u>City</u>
Judy Durham, widow of Mark Durham	Lawton
Marilyn D. Ellsworth, widow of Robert A. Ellsworth	Midwest City
Mary E. Waldrup, widow of Logan E. Waldrup	Oklahoma City
Mary Ann Bristow, widow of George R. Bristow	Tulsa
Cathy S. Johnson, widow of Gary E. Johnson	Tulsa
h. Application for Monies Due the Estate from the System:	
<u>Name</u>	<u>City</u>
Alexanderia J. Wilhelm, Personal Rep. of Glenda P. Putman	Elk City
Hailey P. Thomas, Personal Rep. of Terri D. Caywood	Muskogee
James C. Jackson, Personal Rep. of Robert D. Jackson	Oklahoma City
Sean M. Tolbert, Personal Rep. of Margaret M. Tolbert	Oklahoma City
Ryan Higgins, Personal Rep. of Phillis C. Higgins	Tulsa
i. Termination of Benefit:	
<u>Name</u>	<u>City</u>
Glenda Putman	Elk City
Terri D. Caywood	Muskogee
Robert D. Jackson	Oklahoma City
Margaret Tolbert	Oklahoma City
Phillis C. Higgins	Tulsa

Motion by Jeff Russell and second by Thomas Cooper 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, and Jerry Morris. Absent: Jeff Cealka and Mike Mazzei. Motion Carried.

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JURDEN BROWN, JR., OKLAHOMA CITY – REQUEST TO BUY BACK PRIOR SERVICE FROM OKLAHOMA CITY POLICE DEPARTMENT FROM 09/27/2002 TO 11/25/2002 AND 10/10/2003 TO 03/31/2005. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Motion by Mark Nelson and second by Thomas Cooper to approve request to buy back prior service from Oklahoma City Police Department from 09/27/2002 to 11/25/2002 and 10/10/2003 to 03/31/2005, for Jurden Brown, Jr., Oklahoma City. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Bo DeBose, Mark Nelson, Mark Mason, John Laws, and Jerry Morris. Absent: Jeff Cealka and Mike Mazzei. 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 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 NOVEMBER 30, 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 November 30, 2023, a copy of which is attached as Exhibit "F". As of November 30, 2023, the total fund was approximately \$2,992,404,000.00. The one-year return net of fees for the total fund is 2.75%.

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CASE NO. OPPRB 23-19, APPLICATION FOR DISABILITY BENEFIT IN LINE OF DUTY FOR MATTHEW WOLFGRAM, YUKON

Mr. Cook advised that Eric Warner, attorney for applicant, has requested this item be tabled until January 2024.

Motion by Mark Nelson and second by Mark Mason to table the item until January 10, 2024. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Bo DeBose, Mark Nelson, Mark Mason, John Laws, and Jerry Morris. Absent: Jeff Cealka and Mike Mazzei. Motion Carried.

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DISCUSSION AND POSSIBLE VOTE ON LIST OF SECURITIES LITIGATION FIRMS. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Ms. Sigler advised the board that she would like to remove Grant & Eisenhofer from the list of securities litigation firms used by OPPRS. She noted that during a recent deposition she did not feel she was prepared. She asked that Bernstein Litowitz Berger & Grossmann LLP replace them.

Motion by Mark Nelson and second by Mike Brown to remove Grant & Eisenhofer from the OPPRS Securities Litigation list and add Bernstein Litowitz Berger & Grossmann LLP Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Bo DeBose, Mark Nelson, Mark Mason, John Laws, and Jerry Morris. Absent: Jeff Cealka and Mike Mazzei. Motion Carried.

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CITY OF STILLWELL – RESOLUTION TO AFFILIATE AND JOIN THE OKLAHOMA POLICE PENSION AND RETIREMENT SYSTEM. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Motion by Mark Nelson and second by Ryan Woods to approve the City of Stillwell's Resolution to Affiliate and Join the Oklahoma Police Pension and Retirement System. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Bo DeBose, Mark Nelson, Mark Mason, John Laws, and Jerry Morris. Absent: Jeff Cealka and Mike Mazzei. Motion Carried.

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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 Ryan Woods and second by Mark Nelson to approve the following list for conference attendance:

NCPERS Annual Conference – May 18-22, 2024 – Seattle, WA for Mark Mason.

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

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DIRECTOR'S REPORT

Ms. Ginger Sigler told the board that OPPRS/OPPRB had adopted 2 families for Christmas and delivered lots of gifts to the families. She advised the 2023 Pension Book was completed and available online and new copies were on the tables. Ms. Sigler mentioned that OPPRB has received and exemption to the SEAT training requirement. She noted that she provided copies of the actuary

report for SB102, that the proposed death benefit change would be very minimal according to the actuary report, however for the proposed COLAs she had not received any information.

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PUBLIC COMMENTS

No public comments.

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The meeting was adjourned at approximately 10:34 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.