

**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

JANUARY 10, 2024

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, January 10, 2024, in the Board Room of the Oklahoma Police Pension and Retirement System.

MEMBERS PRESENT: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Ryan Woods, Mark Nelson, Mark Mason, and John Laws.

OTHERS: Ginger Sigler, Executive Director; Sean Ruark, Deputy Director; Deric Berousek, Chief Financial Officer; Darcie Gordon, Administrative Officer; Jason Pulos, Asset Consulting Group; Marc Edwards, Legal Advisor; Matthew Wolfgram, Eric Warner, and Anthony Stacy.

MEMBERS ABSENT: Jeff Cealka, Mike Brown, Bo DeBose, Jerry Morris, and Mike Mazzei

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APPROVAL OF MINUTES OF REGULAR BOARD MEETING HELD DECEMBER 20, 2023

Motion by Mark Nelson and second by Thomas Cooper to approve the minutes of the Regular Board Meeting held December 20, 2023. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Ryan Woods, Mark Nelson, Mark Mason, and John Laws. Absent: Jeff Cealka, Mike Brown, Bo DeBose, Jerry Morris, 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>
Jason L. Brown	Altus
Daniel E. Contreras	Alva
Jonathan A. Soto-Vallejo	Ardmore
Braxton C. Castleberry	Atoka
Morgan Q. Ward	Blackwell
Travis L. O'Daniel	Choctaw
Jakob S. Spurgeon	Choctaw
Joseph E. Abbiss	Crescent
Chance A. Anderson	Davis
Belle S. Updegraff	Del City
Wallace E. Powers	Duncan
Hayden A. Adkins	Edmond
Guillermo D. Aguinaha-Soto	Edmond
Hunter B. Anthony	Edmond
Caitlin S. Bryant	Edmond

Zachary R. Butcher	Edmond
Christopher W. Clark	Edmond
Ryan A. Harris	Edmond
Noel S. Puryear	Edmond
Nathaniel K. Sanders	Edmond
Clayton L. Wiederstein	Edmond
Brandon R. Wilk	Edmond
Charles M. Daves	El Reno
Corey R. Bowen	Lawton
Nicholas C. Clayton	Lawton
William D. Dewberry	Lawton
Jarek L. Fraysur	Lawton
Danielle S. Neugebauer	Lawton
Douglas A. Jolley	Maysville
Niles E. Lick	Midwest City
Paiton A. Beck	Mustang
David A. DeBoard	Newkirk
Rickey Backstrom	Nicoma Park
Marcus T. Warnock	Noble
Clint B. Rowan	Oklahoma City
John R. Snethen	Oklahoma City
Baylor J. Pittinger	Owasso
Theodore A. Cook	Sand Springs
Dylan J. Hurt	Sand Springs
Jackson Lawless	Sand Springs
Ryan M. Bibee	Stigler
Kaylee D. Brammer	Sulphur
Bradley D. Baker	Tahlequah
Anthony Jauregui	Tonkawa
Bryce M. Williamson	Tonkawa

b. Application for Refund of Contributions:

<u>Name</u>	<u>City</u>
Freddy Corona	Ardmore
James R. Stenhouse	Harrah
Robert Marshall	Fort Gibson
Diamond Summerfield	Muskogee
Travis Reed	Sallisaw
Tyler Stratton	Sapulpa
Phyllis Christi	Tulsa
Clayton Hicks	Tulsa
Xinru Li	Tulsa
Morgan Klaus	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>
Robert L. Boals, Jr.	Bartlesville	02/01/2020	02/01/2024
Rondell Seratte	Lawton	02/01/2020	02/01/2024
Kevin S. Okeefe	Sand Springs	08/01/2019	02/01/2024
John D. Stanberry	Stillwater	07/01/2020	02/01/2024
Alan B. Davidofsky	Warr Acres	02/01/2019	02/01/2024

d. Application for Service Pension:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Lori A. Osborn	Oklahoma City	02/01/2024

e. Death Benefit:

<u>Name</u>	<u>City</u>
Maxine Barrett, widow of Rex V. Barrett	Oklahoma City
Marilyn K. Graham, widow of John R. Graham	Oklahoma City
Regina E. Johnson, widow of Larry Z. Johnson	Tulsa
Ann Patton, widow of Bobby G. Patton	Tulsa
James M. Davis, Personal Rep. of Billy J. Davis	Lawton

f. Continuation of Benefit:

<u>Name</u>	<u>City</u>
Maxine Barrett, widow of Rex V. Barrett	Oklahoma City
Marilyn K. Graham, widow of John R. Graham	Oklahoma City
Regina E. Johnson, widow of Larry Z. Johnson	Tulsa
Ann Patton, widow of Bobby G. Patton	Tulsa

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

<u>Name</u>	<u>City</u>
Amanda Schroeder, Personal Rep. of Toni K. Bascom	Broken Arrow

h. Termination of Benefit:

<u>Name</u>	<u>City</u>
Toni K. Brascom	Broken Arrow
Billy J. Davis	Lawton

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

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ZACHARY K. LACY, TULSA – REQUEST TO BUY BACK PRIOR SERVICE FROM TULSA POLICE DEPARTMENT FROM 01/22/2018 TO 07/28/2023. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Motion by Ryan Woods and second by Mark Nelson to approve request to buy back prior service from Tulsa Police Department from 01/22/2018 to 07/28/2023, for Zachary K. Lacy, Tulsa. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Ryan Woods, Mark Nelson, Mark Mason, and John Laws. Absent: Jeff Cealka, Mike Brown, Bo DeBose, Jerry Morris, 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 December 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 DECEMBER 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 December 31, 2023, a copy of which is attached as Exhibit "F". As of December 31, 2023, the total fund was approximately \$3,083,964,000.00. The one-year return net of fees for the total fund is 8.00%.

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

Mr. Jason Pulos presented the Asset Allocation Discussion, January 10, 2024, a copy of which is attached as Exhibit "G". He reviewed the rolling 10-year returns, market assumptions, current allocation, and possible new allocation mixes. He stated it was the recommendation of Asset Consulting Group to move to "Mix 2".

Motion by Mark Nelson and second by Ryan Woods to adopt Mix 2. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Ryan Woods, Mark Nelson, Mark Mason, and John Laws. Absent: Jeff Cealka, Mike Brown, Bo DeBose, Jerry Morris, and Mike Mazzei. Motion Carried.

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

Motion by Ryan Woods and second by Thomas Cooper to enter into Executive Session (at approx. 11:06am). Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Ryan Woods, Mark Nelson, Mark Mason, and John Laws. Absent: Jeff Cealka, Mike Brown, Bo DeBose, Jerry Morris, and Mike Mazzei. Motion Carried.

Motion by Mark Nelson and second by Ryan Woods to enter back into Open Session (at approx. 11:46am). Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Ryan Woods, Mark Nelson, Mark Mason, and John Laws. Absent: Jeff Cealka, Mike Brown, Bo DeBose, Jerry Morris, and Mike Mazzei. Motion Carried.

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

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CASE NO. OPRB 23-28, APPLICATION FOR DISABILITY BENEFIT IN LINE OF DUTY FOR ANTHONY L. STACY, OKLAHOMA CITY

Motion by Mark Nelson and second by Thomas Cooper to enter into Executive Session (at approx. 11:47am). Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Ryan Woods, Mark Nelson, Mark Mason, and John Laws. Absent: Jeff Cealka, Mike Brown, Bo DeBose, Jerry Morris, and Mike Mazzei. Motion Carried.

Motion by Thomas Cooper and second by John Laws to enter back into Open Session (at approx. 12:36 pm). Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Ryan Woods, Mark Nelson, Mark Mason, and John Laws. Absent: Jeff Cealka, Mike Brown, Bo DeBose, Jerry Morris, and Mike Mazzei. Motion Carried.

Motion by Mark Nelson and second by Thomas Cooper to continue Case No. OPRB 23-28. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Ryan Woods, Mark Nelson, Mark Mason, and John Laws. Absent: Jeff Cealka, Mike Brown, Bo DeBose, Jerry Morris, and Mike Mazzei. Motion Carried.

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CASE NO. OPRB 23-32, APPLICATION FOR DISABILITY BENEFIT IN LINE OF DUTY FOR KIMBERLY HOLMES, OKLAHOMA CITY

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

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DISCUSSION AND POSSIBLE VOTE ON RESETTING ADMINISTRATIVE HEARING FOR APPLICATION FOR SERVICE PENSION FOR ROBERT HEATH, HENRYETTA. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Mr. Marc Edwards advised Mr. Heath’s had retained counsel and he had requested documents and additional time to review those documents. He asked the Administrative Hearing to be moved for the February Board Meeting.

Motion by Mark Mason and second by Thomas Cooper to move the Administrative Hearing for Robert Heath, Henryetta to February 21, 2024. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Ryan

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

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DISCUSSION AND POSSIBLE VOTE ON PRE-EMPLOYMENT PHYSICAL REQUIREMENTS. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Mr. Ryan Woods advised that he had received some questions about the rectal exams for female applicants. The board discussed information from Bob Curling, P.A. and what OPPRS currently require.

Motion by Ryan Woods and second by John Laws to clarify the rectal exam section of the medical form to add “Males Only” because the pension system doesn’t require a rectal exam of female applicants. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Ryan Woods, Mark Nelson, Mark Mason, and John Laws. Absent: Jeff Cealka, Mike Brown, Bo DeBose, Jerry Morris, 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 Thomas Cooper and second by Mark Mason to approve the following list for conference attendance:

NCPERS Annual Conference – May 18-22, 2024 – Seattle, WA for Chris Cook.

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

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DIRECTOR’S REPORT

Ms. Ginger advised that ACG invited the board for a Due Diligence meeting in St. Louis, MO and she would be sending some dates for everyone to look at. She also noted that Crawford and Associates, PC had completed the audit of all buy backs and only found the one discrepancy with Mr. Heath.

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PUBLIC COMMENTS

Mr. Patrick Stevens, Tulsa Police Department, addressed the board about Item #12. He noted that Dr. Berry, with City of Tulsa Medical and city legal had stated that there were less invasive ways to check for prostate cancer and other ways to seek information about a female’s contraceptives. He stated it would be interesting to see the final resolution from the board. Mr. Stevens also thanked the board for looking into the issue.

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The meeting was adjourned at approximately 12:56 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.