

**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**

FEBRUARY 19, 2025

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, February 19, 2025, in the Board Room of the Oklahoma Police Pension and Retirement System.

MEMBERS PRESENT: Tim Foley, Chris Cook, Jeff Russell, Mike Brown, Mark Nelson, Mark Mason, and John Gilbert.

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

MEMBERS ABSENT: Thomas Cooper, Jeff Cealka, Ryan Woods, Bo DeBose, and Mike Mazzei

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APPROVAL OF MINUTES OF REGULAR BOARD MEETING HELD JANUARY 15, 2025

Motion by Mike Brown second by Mark Nelson to approve the minutes of the Regular Board Meeting held January 15, 2025 Ayes: Tim Foley, Chris Cook, Jeff Russell, Mike Brown, Mark Nelson, Mark Mason, and John Gilbert. Absent: Thomas Cooper, Jeff Cealka, Ryan Woods, Bo DeBose, 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>
Stephanie M. Bolin	Ada
David A. Wright	Bristow
Lance A. Thompson	Chickasha
Ashton B. Campbell	Claremore
Lee J. Nickell	Claremore
Cody C. Alcorn	Cleveland
Ashley Parkhurst	Comanche
Edgar A. Stevenson	Comanche
Austin S. Hood	Crescent
Mandy R. Folden	Cushing
Kyle G. Wright	Drumright
Abigail D. Nail	Eufaula
Gabriele J. Anderson	Fort Gibson
Thomas J. Florence	Hominy
Stephen D. McKee	Idabel
Darius E. Peace	Idabel
Geoffry L. Williamson	Idabel
Brittany L. Fields	Jones

Amber R. Birch	Lawton
Tyler D. Bishop	Lawton
Jimi G. Denning	Lawton
Daniel P. Lorincz	Lawton
Colton A. Northrop	Lawton
Ryan J. Ramey	Lawton
Tyler J. Burright	Luther
Paten D. Collins	Miami
Joshua D. Garrette	Miami
Gage M. Wathor	Newkirk
Ashlea B. Chavez	Noble
Leonard M. Govenettio	Norman
Forrest R. Smith	Pawhuska
Elliott M. Lindsey	Perry
Dylan B. Gray	Poteau
Casey D. Linville	Poteau
Nathaniel R. Davis	Seminole
Will O. Riley	The Village
Andrew J. Bax	Tulsa
Jacob A. Boomer	Tulsa
Peter C. Boyne	Tulsa
Jared R. Brown	Tulsa
Chase F. Dahlquist	Tulsa
Harrison L. Hardman	Tulsa
Kenneth S. Hobbs	Tulsa
Sydney E. Howard	Tulsa
Alivia J. Huffman	Tulsa
Kevin M. Long	Tulsa
Mavis M. Meridith	Tulsa
Brenden Olguin	Tulsa
Luis J. Payan	Tulsa
Cutter J. Pritchett	Tulsa
Skylar T. Stickley	Tulsa
Logan K. Taylor	Tulsa
Walter Bullard	Valliant
Jarrett K. Meredith	Wagoner
Tanner L. Faucett	Waurika

b. Application for Refund of Contributions:

<u>Name</u>	<u>City</u>
Madison Chapman	Anadarko
Carlos McArthur	Blanchard
Dennis Hatley	Broken Arrow
Christopher Butler	Chickasha
John Zigrang	Claremore
Jacob T. Smith	Clinton
Andrew P. Shyers, Jr.	Commerce
Cheyenne Hamilton	Enid
Mitchell Whorton	Eufaula
Hannah Jordan	Fort Gibson
Christopher Griffin	Harrah
Stephen Lee	Haskell

Kyle Phillips	Lindsay
Jakub Jackowski	Moore
Timothy J. Pennington	Moore
Ryan Robison	Nowata
Samuel Dixon	Oklahoma City
Sean Eckrote	Oklahoma City
Lex H. Gibbs	Oklahoma City
Rasaun Gordon	Oklahoma City
Karl W. Rossdeutscher, Jr.	Oklahoma City
Jennifer Villanueva-Martinez	Oklahoma City
Denver Millard, Jr.	Pawhuska
Timothy Lewis	Ponca City
Kevin D. Hughes	Sand Springs
Bobby J. Keser	Savanna
Gregg M. Johnson	Tulsa
Janee Williams	Tulsa
Dalton F. Henderson	Valley Brook
Dennis W. Sugg, Jr.	Wister

- 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>
Joe M. Rice	Edmond	02/01/2021	02/01/2025
Matthew G. Berger	Warr Acres	02/01/2020	02/01/2025

- d. Death Benefit:

<u>Name</u>	<u>City</u>
Carlene K. Storm, widow of Bruce A. Storm	Moore
Deborah M. Sugg, widow of Carl L. Sugg	Norman
Gloria J. Chace, widow of David L. Chace	Oklahoma City
Diana L. DeSpain, widow of Glen E. DeSpain	Oklahoma City
Peggy J. Busch, widow of Charles Busch	Tulsa
Marlene Lawson, widow of Herbert G. Lawson	Tulsa
Patricia L. Jones, Personal Rep. of J.D. Fulps	Broken Arrow

- e. Continuation of Benefit:

<u>Name</u>	<u>City</u>
Carlene K. Storm, widow of Bruce A. Storm	Moore
Deborah M. Sugg, widow of Carl L. Sugg	Norman
Gloria J. Chace, widow of David L. Chace	Oklahoma City
Diana L. DeSpain, widow of Glen E. DeSpain	Oklahoma City

Peggy J. Busch, widow of Charles Busch	Tulsa
Marlene Lawson, widow of Herbert G. Lawson	Tulsa

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

<u>Name</u>	<u>City</u>
Patricia L. Jones, Personal Rep. of J.D. Fulps	Broken Arrow
Karen Wells-Wallington, Personal Rep. of Neva Wells	Miami

g. Termination of Benefit:

<u>Name</u>	<u>City</u>
J.D. Fulps	Broken Arrow
Neva L. Wells	Miami

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

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TRAVIS L. MALOY, ANADARKO – REQUEST TO BUY BACK PRIOR SERVICE FROM CARTER COUNTY SHERIFF’S OFFICE. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Motion by Mark Mason and second by Jeff Russell to approve request to buy back prior service from the Carter County Sheriff’s Office, for Travis L. Maloy, Anadarko. Ayes: Tim Foley, Chris Cook, Jeff Russell, Mike Brown, Mark Nelson, Mark Mason, and John Gilbert. Absent: Thomas Cooper, Jeff Cealka, Ryan Woods, Bo DeBose, and Mike Mazzei. Motion Carried.

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CASE NO. OPORB 24-19, APPLICATION FOR DISABILITY BENEFIT IN LINE OF DUTY FOR GREGORY FOUST, OKLAHOMA CITY

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

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CASE NO. OPORB 24-23, APPLICATION FOR DISABILITY BENEFIT IN LINE OF DUTY FOR CLAYTON SARGENT, OKLAHOMA CITY

Motion by Mark Nelson and second by Mike Brown to award Clayton Sargent a 100% in line of duty disability. Ayes: Tim Foley, Chris Cook, Jeff Russell, Mike Brown, Mark Nelson, Mark Mason, and John Gilbert.

Absent: Thomas Cooper, Jeff Cealka, Ryan Woods, Bo DeBose, and Mike Mazzei. Motion Carried.

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CASE NO. OPRB 24-25, APPLICATION FOR DISABILITY BENEFIT IN LINE OF DUTY FOR MORGAN REYNOLDS, OKLAHOMA CITY

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

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CASE NO. OPRB 24-26, APPLICATION FOR DISABILITY BENEFIT IN LINE OF DUTY FOR BOBBY COGGINS, MCALESTER

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

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CASE NO. OPRB 24-28, APPLICATION FOR DISABILITY BENEFIT IN LINE OF DUTY FOR COLBY BARNETT, MCALESTER

Motion by Mark Mason and second by Mark Nelson to award Colby Barnett a 100% in line of duty disability. Ayes: Tim Foley, Chris Cook, Jeff Russell, Mike Brown, Mark Nelson, Mark Mason, and John Gilbert. Absent: Thomas Cooper, Jeff Cealka, Ryan Woods, Bo DeBose, 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 January 2025 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 JANUARY 31, 2025, QUARTERLY REPORT FOR QUARTER ENDED DECEMBER 31, 2024, 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 January 31, 2025, a copy of which is attached as Exhibit "F". As of January 31, 2025, the total fund was approximately \$3,331,464,000.00. The one-year return net of fees for the total fund is 9.88%.

Mr. Jason Pulos reviewed the Quarterly Report for quarter ended December 31, 2024, a copy of which is attached as Exhibit "G"

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

Mr. Jason Pulos reviewed the Asset Allocation Follow-Up, February 19, 2025, a copy of which is attached as Exhibit "H".

It was mentioned that we revisit the previous decisions of the board concerning Asset Allocations.

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DISCUSSION AND POSSIBLE VOTE REGARDING THE MEMBERSHIP OF THE CITY OF LEXINGTON. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Ms. Ginger Sigler presented the board with a letter from the City of Lexington wishing to withdraw from the system.

Motion by Mark Mason and second by Jeff Russell to deny the City of Lexington's request to withdraw from the system. Ayes: Tim Foley, Chris Cook, Jeff Russell, Mike Brown, Mark Nelson, Mark Mason, and John Gilbert. Absent: Thomas Cooper, Jeff Cealka, Ryan Woods, Bo DeBose, and Mike Mazzei. Motion Carried.

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LEGISLATIVE UPDATE

Ms. Sigler advised the board of the bills that related to the system or would have an impact on the system.

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NEW BUSINESS

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BOARD MEMBERS' REPORTS

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

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DIRECTOR'S REPORT

Ms. Sigler stated that everything was going well. She reported that online voting and the 3% benefit estimator were up on the website and Nomination Petitions were due back by March 14, 2025. Ms. Siger also noted that Finley & Cook, PLLC completed an audit of Wiggin Properties (property management) and the audit returned clean with no concerns.

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PUBLIC COMMENTS

No public comments.

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The meeting was adjourned at approximately 12:05 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.