

**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

MARCH 25, 2026

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, March 25, 2026, in the Board Room of the Oklahoma Police Pension and Retirement System.

MEMBERS PRESENT: Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Mark Nelson, John Gilbert, and John Weber

OTHERS: Ginger Sigler, Executive Director; Sean Ruark, Deputy Director; Deric Berousek, Chief Financial Officer; Darcie Gordon, Administrative Officer; Haley Rives, Asset Consulting Group; Marc Edwards, Legal Advisor, Caitlyn McElreath, Carl Smith and RW Holz

MEMBERS ABSENT: Bo DeBose, Mark Mason, Mike Mazzei and Leslie Griffith
Jeff Tanksley arrived at 10:04am
* * * * *

APPROVAL OF MINUTES OF REGULAR BOARD MEETING HELD FEBRUARY 18 2026

Motion by Mike Brown second by Jeff Russell to approve the minutes of the Regular Board Meeting held February 18, 2026. Ayes: Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Mark Nelson, John Gilbert, and John Weber. Absent: Bo DeBose, Mark Mason, Mike Mazzei, Leslie Griffith, and Jeff Tanksley. Motion Carried.

* * * * *

CONSIDERATION AND VOTE, SUBJECT TO BOARD'S EXCEPTION, ON THE FOLLOWING APPLICATIONS

a. Application for Participation:

<u>Name</u>	<u>City</u>
Jessie C.N. Gee	Ardmore
Evan A. Mullinax	Ardmore
Jordan W. Rhea	Ardmore
Caelan C. Hall	Atoka
Brant L. Dillon	Blackwell
Jesse M. Alexander	Checotah
Jordan T. Duncan	Choctaw
Ryan D. Merriman	Cleveland
Caleb J. Taylor	Comanche
Ashley M. Siddiki	Drumright
Hailey I. Carter	Duncan
Nathan H. Henry	Duncan
Dustin T. Randall	Haskell
Thomas J. Strawther	Hinton

Tayden R. Taylor	Hochatown
Cody D. Crank	Hominy
Justin E. Suddeth	Hugo
Jordan L. Salazar	Idabel
Justin T. Kleckner	Kingfisher
Micah R. Stites	Krebs
Austin R. Dyer	Lawton
Madison P. Jones	Madill
Broc T. Hornaday	Nowata
Braden A. Young	Okmulgee
Seth J. Ezekiel	Poteau
Brendan C. Ferguson	Poteau
Tanner J. Killingsworth	Poteau
Dustin Q. Le	Prague
Bryant W. Shaver	Pryor Creek
Nicholas T. Thompson-Medina	Sayre
Keara R. Livingston	Shawnee
Mattie L. Pogue	Shawnee
Zachary A. Steingas	Shawnee
Peyton M. Clark	Spiro
Billy H. Ames	Stilwell
Dakota S. Henry	Sulphur
Dylan K. Reed	Sulphur
Dylan B. Ward	Tecumseh
Donald J. Deramus	Tulsa
Lauren J. Fahey	Tulsa
Andrew R. Horton	Tulsa
Joseph S. Colvin	Vinita
Steve E. Mooney	Vinita
Mason S. Johnson	Waurika
Chase A. Carman	Weatherford
Dillon R. Chaloupek	Weatherford
Layne A. Mitchell	Weatherford
Britton A. Nickels	Weatherford
Steven A.J. Hinkle	Wellston
Branden M. Christie	Woodward

b. Application for Refund of Contributions:

<u>Name</u>	<u>City</u>
Grady Blackwood	Atoka
Ian E. Wasson	Broken Arrow
Blaine Batchelor	Coalgate
Paul S. Tucker	Collinsville
Ray Skinner	Dickson
Logan Lowery	Edmond
Hannah Walcher	Edmond
Logan D. Nelson	Elk City
Xzavier Gray	Glenpool

Chelsea Adkins	Harrah
Santino Olivo	Lindsay
Bret McVeigh	Lone Grove
Christopher Skinner	McAlester
Joseph E. Bronaugh	Okeene
Erin Becher	Oklahoma City
William R. Scott	Okmulgee
Kyle Means	Piedmont
Dylan Gray	Poteau
Matt Hager	Sand Springs
Bucky Leedom	Stigler
Damien Gonzales	Stroud
Michael D. Moore	Sulphur
Preston Linder	Tishomingo
Cameron Hurd	Tonkawa
Joaquin Montoya	Watonga
Darrin Lakely	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>
Steven Norman	Henryetta	12/1/2023	04/01/2026
Larry C. Anderson	Norman	04/01/2024	08/01/2026
Mark A. Combes	OBNDD	01/01/2021	01/01/2026

d. Application for Service Pension:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Marcus M. Smallwood	Norman	06/01/2026

e. Application for Vested Benefit:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Christopher A. Lewis	Enid	06/02/2029

f. Death Benefit:

<u>Name</u>	<u>City</u>
Kristie D. Harzman, widow of Steven C. Harzman	Bethany
Debra L. Conley, widow of Kenneth A. Conley	Oklahoma City
Christina A. Knight, widow of Richard A. Knight	Tulsa
Dana M. Lacy, widow of Christopher L. Lacy	Tulsa
Martha L. McSherry, widow of John L. McSherry	Tulsa
Angeline Moore, widow of Louie D. Moore	Tulsa

Randi Barngrover, Personal Rep. of Don C. Barngrover	Altus
Samantha Crawford, Personal Rep. of James L. Hardy	Noble
Cynthia R. Pate, Personal Rep. of Elva J. Hawkins	Norman
John Legg, Personal Rep. of Jerry A. Legg	Oklahoma City
Angela Poe-Brown, Personal Rep. of Joe J. Poe	Oklahoma City

g. Continuation of Benefit:

<u>Name</u>	<u>City</u>
Kristie D. Harzman, widow of Steven C. Harzman	Bethany
Debra L. Conley, widow of Kenneth A. Conley	Oklahoma City
Christina A. Knight, widow of Richard A. Knight	Tulsa
Dana M. Lacy, widow of Christopher L. Lacy	Tulsa
Martha L. McSherry, widow of John L. McSherry	Tulsa
Angeline Moore, widow of Louie D. Moore	Tulsa

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

<u>Name</u>	<u>City</u>
Randi Barngrover, Personal Rep. of Don C. Barngrover	Altus
Sandra S. Driever, Personal Rep. of Patsy L. Driever	Lawton
Samantha Crawford, Personal Rep. of James L. Hardy	Noble
Sherry R. Weisbrod, Personal Rep. of Iona F. Braswell	Oklahoma City
John Legg, Personal Rep. of Jerry A. Legg	Oklahoma City

i. Termination of Benefit:

<u>Name</u>	<u>City</u>
Don C. Barngrover	Altus
Patsy L. Driever	Lawton
James L. Hardy	Noble
Elva J. Hawkins	Norman
Iona F. Braswell	Oklahoma City
Jerry A. Legg	Oklahoma City
Joe J. Poe	Oklahoma City

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

* * * * *

CASE NO. OPPRB 25-16, APPLICATION FOR DISABILITY BENEFIT IN LINE OF DUTY FOR CAITLYN MCELREATH, OKLAHOMA CITY

Motion by Ryan Woods and second by Thomas Cooper to enter into Executive Session (approx. 10:02 am). Ayes: Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Mark Nelson, John Gilbert, and John Weber. Absent: Bo DeBose, Mark Mason, Mike Mazzei, Leslie Griffith, and Jeff Tanksley. Motion Carried.

Motion by Mark Nelson and second by John Gilbert to enter back into Open Session (approx. 10:24 am). Ayes: Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Mark Nelson, John Gilbert, John Weber, and Jeff Tanksley. Absent: Bo DeBose, Mark Mason, Mike Mazzei, and Leslie Griffith. Motion Carried.

Motion by Mark Nelson and second by Thomas Cooper to award Caitlyn McElreath a 100% in line of duty disability. Ayes: Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Mark Nelson, John Gilbert, John Weber, and Jeff Tanksley. Absent: Bo DeBose, Mark Mason, Mike Mazzei, and Leslie Griffith. Motion Carried.

* * * * *

CASE NO. OPPRB 25-17 - APPLICATION FOR DISABILITY PENSION BENEFIT IN THE LINE OF DUTY FOR ROLAND RUSSELL. REQUEST OF MR. RUSSELL FOR AN ADMINISTRATIVE HEARING TO APPEAL THE DECISION OF THE BOARD GRANTING HIM A DISABILITY PENSION BENEFIT. BOARD TO SET HEARING DATE FOR ADMINISTRATIVE HEARING AND TAKE ANY OTHER APPROPRIATE ACTION IT DEEMS NECESSARY FOR THE ADMINISTRATIVE APPEAL HEARING

The board set the hearing for May 20, 2026.

* * * * *

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 February 2026 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".

* * * * *

ASSET CONSULTING GROUP –FINANCIAL CONSULTANT REPORT FOR MONTH ENDED FEBRUARY 28, 2026, AND DISCUSSION ON REBALANCING PORTFOLIO ASSETS AMONG VARIOUS ASSET STRATEGIES AND MANAGERS. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Ms. Hailey Rives reviewed the ASAP report for the month ended February 28, 2026, a copy of which is attached as Exhibit "F". As of February 28, 2026, the total fund was approximately \$3,712,787,000.00. The one-year return net of fees for the total fund is 13.22%.

* * * * *

ASSET CONSULTING GROUP – OPPORTUNISTIC REAL ESTATE & REAL ASSETS REVIEW AND RECOMMENDATION ON NEW COMMITMENTS. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Ms. Hailey Rives presented Opportunistic Real Estate & Real Assets Review and Recommendation, March 25, 2026, a copy of which is attached as Exhibit "G". Ms. Rives stated it was the recommendation of Asset Consultant Group to commit \$20.0 million to Warwick Partners Fund V.

Chairman Chris Cook advised it was the recommendation of the Investment Committee to follow Asset Consulting Groups recommendation.

Motion by John Weber and second by Ryan Woods to commit \$20.0 million to Warwick Partners Fund V. Ayes: Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Mark Nelson, John Gilbert, John Weber, and Jeff Tanksley. Absent: Bo DeBose, Mark Mason, Mike Mazzei, and Leslie Griffith. Motion Carried.

* * * * *

CONSIDERATION AND VOTE ON WHETHER TO RENEW OR TERMINATE CONTRACTS FOR THE FOLLOWING PROFESSIONAL SERVICES:

- a. BNY Mellon Trust – Custodial Services
- b. Asset Consulting Group, Inc. – Investment Consulting Services
- c. Cavanaugh MacDonald Consulting, LLC – Actuarial Services
- d. Finley & Cook, PLLC – Auditing Services
- e. Davis Graham & Stubbs LLP – Legal Services (Tax/Litigation)
- f. Phillips Murrah, PC – Legal Services (General Counsel)
- g. Wiggins Properties – Property Management Services

Motion by Thomas Cooper and second by Mike Brown to renew the professional service contracts listed a-g. Ayes: Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Mark Nelson, John Gilbert, John Weber, and Jeff Tanksley. Absent: Bo DeBose, Mark Mason, Mike Mazzei, and Leslie Griffith. Motion Carried.

* * * * *

CONSIDERATION AND VOTE ON WHETHER TO RENEW OR TERMINATE CONTRACTS FOR THE FOLLOWING INVESTMENT MANAGERS:

International Equity:

- Acadian All-Country exUS Equity
- Chautauqua Capital Management
- Orbis International Equity
- Mondrian Investment Partners

Domestic Equity:

- Boston Partners Asset Management LP
- Silvercrest Asset Management Group, LLC (formerly Cortina)

Long/Short Equity:

- Grosvenor Long/Short Equity Fund, Ltd (Terminating)

K2 Ascent, LLC (formerly K2 Mauna Kea) (Terminating)

Index Fund:

Northern Trust Asset Management

Core Bonds:

Agincourt Capital Management LLP

Multi-Sector Fixed Income:

Loomis Sayles

Oaktree Capital Management LLC

Absolute Return:

Pacific Alternative Asset Management Company (PAAMCO) (Terminating)

Wellington Trust Company, NA

TCW MetWest - Unconstrained Bond Fund

Real Assets:

Blackstone Property Partners

J.P. Morgan Asset Management

Motion by Mike Brown and second by Thomas Cooper to renew the investment manager contracts listed. Ayes: Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Mark Nelson, John Gilbert, John Weber, and Jeff Tanksley. Absent: Bo DeBose, Mark Mason, Mike Mazzei, and Leslie Griffith. Motion Carried.

* * * * *

REVIEW OF ALTERNATIVE INVESTMENTS AS FOLLOWS: (FOR INFORMATIONAL PURPOSES ONLY. NO BOARD ACTION REQUIRED.)

* * * * *

LITIGATION REPORT – PROPOSED EXECUTIVE SESSION, IF DEEMED NECESSARY BY LEGAL COUNSEL TO DISCUSS SECURITIES LITIGATION CLAIMS RELATING TO KYNDRYL HOLDINGS, INC. PURSUANT TO 25 O.S. § 307(B)(4) IN THAT DISCLOSURE WILL SERIOUSLY IMPAIR THE ABILITY OF THE BODY TO CONDUCT A PENDING PROCEEDING IN THE PUBLIC INTEREST

Motion by Thomas Cooper and second by Ryan Woods to enter into Executive Session (approx. 10:46 am). Ayes: Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Mark Nelson, John Gilbert, John Weber, and Jeff Tanksley. Absent: Bo DeBose, Mark Mason, Mike Mazzei, and Leslie Griffith. Motion Carried.

Motion by John Weber and second by Mike Brown to enter back into Open Session (approx. 10:56 am). Ayes: Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Mark Nelson, John Gilbert, John Weber, and Jeff Tanksley. Absent: Bo DeBose, Mark Mason, Mike Mazzei, and Leslie Griffith. Motion Carried.

Motion by John Weber and second by Jeff Tanksley to retain Saxena White and seek lead plaintiff in the Kyndryl Holdings, Inc. Ayes: Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Mark Nelson, John Gilbert, John Weber, and Jeff Tanksley. Absent: Bo DeBose, Mark Mason, Mike Mazzei, and Leslie Griffith. Motion Carried.

* * * * *

FINLEY & COOK, PLLC – CERTIFICATION OF ELECTION RESULTS FOR STATE BOARD DISTRICTS 3 & 6. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Ms. Ginger Sigler presented the election results for Districts 3 and 6, a copy of which is attached as Exhibit "H". Thomas Cooper was the only member from District 3 and Robert Gallavan was the only member from District 6 to submit Nomination Petitions. Therefore, they automatically become the Board member to represent their respective districts for a three-year term beginning July 1, 2026.

Motion by Mark Nelson and second by Jeff Tanksley to certify the election results for Districts 3 & 6. Ayes: Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Mark Nelson, John Gilbert, John Weber, and Jeff Tanksley. Absent: Bo DeBose, Mark Mason, Mike Mazzei, and Leslie Griffith. Motion Carried.

* * * * *

LEGISLATIVE UPDATE

Ms. Sigler updated the board on any bills related to the system or might have an impact on the system.

* * * * *

NEW BUSINESS

No new business.

* * * * *

BOARD MEMBERS' REPORTS

No board member reports.

* * * * *

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

Motion by Mark Nelson second by Thomas Cooper to approve the following list for conference attendance:

NCPERS Annual Conference – May 17-20, 2025 – Las Vegas, NV for Mike Brown

NCPERS Public Safety Conference – Oct 25-28, 2026 – Nashville, TN for Ryan Woods.

Ayes: Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Mark Nelson, John Gilbert, John Weber, and Jeff Tanksley.

Absent: Bo DeBose, Mark Mason, Mike Mazzei, and Leslie Griffith.

Motion Carried.

* * * * *

DIRECTOR'S REPORT

Ms. Ginger Sigler mentioned things at the office were good. She also noted that we are getting quotes on upgrading the audio system to include video recording.

* * * * *

PUBLIC COMMENTS

No Public Comments.

* * * * *

The meeting was adjourned at approximately 11:04 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 DARCIÉ GORDON, ADMINISTRATIVE OFFICER.