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

SEPTEMBER 16, 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, September 16, 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 Mason, John Gilbert, John Weber, Leslie Griffith, and Jeff Tanksley.

OTHERS: Ginger Sigler, Executive Director; Sean Ruark, Deputy Director; Deric Berousek, Chief Financial Officer; Nykkia Harris, Chief Financial Officer; Darcie Gordon, Administrative Officer; George Tarlas, Asset Consulting Group; Marc Edwards, Legal Advisor; Chance Allison and Traci Keel, Finley and Cook, PLLC; Aaron Chochon, Cavanaugh MacDonald; Jared Loggins, Carl Smith, Rusty Pyle, Scott McCall, and Brian Cook.

MEMBERS ABSENT: Rob Gallavan

Bo DeBose arrived at approx. 10:03am

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APPROVAL OF MINUTES OF REGULAR BOARD MEETING HELD AUGUST 19, 2026

Motion by Mike Brown and second by John Weber to approve the minutes of the Regular Board Meeting held August 19, 2026. Ayes: Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Mark Mason, John Weber, Leslie Griffith, and Jeff Tanksley. Abstain: John Gilbert. Absent: Bo DeBose, and Rob Gallavan. Motion Carried.

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CAVANAUGH MACDONALD CONSULTING, LLC – ACTUARIAL VALUATION REPORT AS OF JULY 1, 2026. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Mr. Aaron Chochon presented the "Valuation Results, September 16, 2026", a copy is attached as Exhibit, "A".

Motion by Ryan Woods and second by John Weber to approve the 2026 Actuarial Report as presented by CavMac Actuarial Consulting Services. Ayes: Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Bo DeBose, Mark Mason, John Gilbert, John Weber, Leslie Griffith, and Jeff Tanksley. Absent: Rob Gallavan. Motion Carried.

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FINLEY & COOK, PLLC – AUDIT REPORT AS OF JUNE 30, 2026. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Mr. Chance Allison presented the "Financial Statements, July 30, 2026 and 2025 (with Independent Auditors' Report Thereon) including "The Auditors' Communication with Those Charged with Governance", a copy is attached as Exhibit "B". Mr. Allison stated that a clean audit was completed

with no issues being noted. Mr. Allison also stated that the staff of OPPRS made the audit very each to complete.

> Motion by John Weber and second by Mark Mason to approve the 2026 Audit Report as presented by Finley & Cook, PLLC. Ayes: Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Bo DeBose, Mark Mason, John Gilbert, John Weber, Leslie Griffith, and Jeff Tanksley. Absent: Rob Gallavan. Motion Carried.

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

a. Application for Participation:

Name	City
Cheyene R. Garcia	Ada
Mark G. Kirkpatrick	Ada
Clay J. Marentis	Altus
Alicia A. Anderson	Arcadia
Gary D. Harris	Bixby
Glenn D. Reed	Bristow
Jackie M. Gonzalez	Chickasha
Xzavier A. Gray	Chouteau
Donavan G. Phipps	Clinton
Markus A. Airington	Coalgate
Everett L. Hames	Coweta
Layton D. Cargill	Davis
William M. Sunderland	Del City
Anabelle C. Anderson	Edmond
Ethan R. Bosse	Edmond
Jacob A. Byram	Edmond
William L. Brummett	Edmond
Eduardo Grajeda	Edmond
Samuel Hernandez	Edmond
Cole W. Mason	Edmond
Cullen F. McKinney	Edmond
Jacob C. Niccum	Edmond
Gage W. Ninness	Edmond
Alexander J. Pendergast	Edmond
Devan R. Pridemore	Edmond
Yeraldy Ruiz-Borunda	Edmond
Jacob W. Leverett	Elk City
Lance W. Boyd	Eufaula
Robert D. Barnett	Grove
Trent M. Carbajal	Grove
Jason T. Knight	Grove
Charles C. Siesser	Hobart
Blake Bennett	Hugo
Tad P. Berryhill	Jenks
Tijourne J. Mullen	Jones

Reanne N. Sage	Newkirk
Clinton J. Chaney, Jr.	Oklahoma City
Seth J. Dalrymple	Oklahoma City
Thomas C. Graham	Oklahoma City
Alberto Lopez	Oklahoma City
TimJay K.I. Loverjoy	Oklahoma City
Zackary W. Phelps	Oklahoma City
Larry C. Rea, Jr.	Oklahoma City
Melvin D.W. Richardson	Oklahoma City
Susana E. Saravia-Rodas	Oklahoma City
Clayton D. Stringfellow	Oklahoma City
Harrison G. Thornton	Oklahoma City
Kenneth T. Tran	Oklahoma City
Decovan A. Doss	Piedmont
Brandon A. Pluma	Piedmont
Dillon W. Whitten	Piedmont
Lane C. Hill	Poteau
Skye G. Hopson	Poteau
Jason L. Pierce	Poteau
Austin R. Treat	Poteau
Charles B. Brunk	Roland
Alex Cabrera	Roland
Bryce H. Landers	Roland
Brandon L. Luper	Roland
Coby Phelps	Roland
Isaias A. Ramirez	Roland
Jeffrey T. Ray	Roland
Christopher M. Waters	Roland
Jonathan M. Jackson	Spencer
Jacob L. Martin	Stillwell
Darrell L. Fuston	Tishomingo
Joahua T. Belzer	Tulsa
Joshua T. Overstreet	Tulsa
Brenden T. Dooner	Warr Acres
Zillah M. Rumbo	Warr Acres
Kobe L. Trammel	Warr Acres

b. Application for Refund of Contributions:

Name	City
Phillip Vogt	Ada
Sean M. Farris	Alva
Haleigh N. Humphrey	Blanchard
Drayton Morgan	Calumet
Logan K. St. Clair	Choctaw
Colton Lowry	Elk City
Leslie Cox	Eufaula
Eric Husong	Glenpool
Reese Cates	McAlester

Miles Fikes	Oklahoma City
Brendon L. Frayrear	Oklahoma City
Yener Gonzalez	Oklahoma City
Emmaline Kuhn, Surviving Child of Gary Kuhn	Oklahoma City
Billy McCall	Pawhuska
Jeremy Chasteen	Prague
Preston Bias	Salina
Christopher J. Hartsfield	Savanna
Morgan Stewart, Personal Rep. Robert Stewart	Seminole
Douglas Castleberry	Skiatook
Kimberly Okerson	Skiatook
Hunter Edwards	Stigler
Aaron Dillman	Tecumseh
Kirby R. Collier	Tulsa
Dalton Warren	Vinita
JaQuavius Hunt	Wellston

c. Application for Participation in the Oklahoma Police Deferred Option Plan Under the Back Drop Provision:

Name	City	DOP Eff. Date	Service Pension Eff. Date
Jarrod C. Bishop	Duncan	06/01/2026	09/01/2026
Theodore E. Beaver	Oklahoma City	08/01/2025	11/01/2026
Greg D. Presley	Oklahoma City	12/01/2021	12/01/2026
Robin L. Snavely	Oklahoma City	10/01/2021	10/01/2026
John E. Mars	Sand Springs	10/01/2021	10/01/2026
John W. Johnson	Tulsa	11/01/2021	11/01/2026
Dennis L. Larsen	Tulsa	10/01/2021	10/01/2026

d. Application for Service Pension:

Name	City	Eff. Date
Bobby Elmore	Purcell	10/01/2026

e. Application for Vested Benefit:

Name	City	Eff. Date
William E. Maxson	Lawton	08/05/2035
Jonathan R. Brese	Sapulpa	03/20/2035

f. Death Benefit:

Name	City
Evelyn J. Adams, widow of Dehl R. Adams	Oklahoma City
Shirley A. Beck, widow of Manuel R. Beck	Oklahoma City
Angela Picchione, widow of Thomas F. Picchione	Oklahoma City
Jackie Edwards, Personal Rep. of	Lawton

Jack Partin

g. Continuation of Benefit:

Name	City
Evelyn J. Adams, widow of Dehl R. Adams	Oklahoma City
Shirley A. Beck, widow of Manuel R. Beck	Oklahoma City
Angela Picchione, widow of Thomas F. Picchione	Oklahoma City

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

Name	City
Jackie Edwards, Personal Rep. of Jack Partin	Lawton
Sherry Mullins, Personal Rep. of Linda P. Cox	Norman
Betty J. Crawford, Personal Rep. of Betty J. Rose	Oklahoma City
Mary M. Kelly, Personal Rep. of MaryAnn Putman	Tulsa

i. Termination of Benefit:

Name	City
Jack Partin	Lawton
Linda P. Cox	Norman
Betty J. Rose	Oklahoma City
MaryAnn Putman	Tulsa

Motion by Mark Mason and second by Thomas Cooper 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, Bo DeBose, Mark Mason, John Gilbert, John Weber, Leslie Griffith, and Jeff Tanksley. Absent: Rob Gallavan. Motion Carried.

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HEARING: CASE NO. OPPRB 25-08, APPLICATION FOR DISABILITY BENEFIT IN LINE OF DUTY FOR JARED LOGGINS, EL RENO

Motion by Jeff Tanksley and second by Leslie Griffith to enter into Executive Session (approx. 10:39 am). Ayes: Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Bo DeBose, Mark Mason, John Gilbert, John Weber, Leslie Griffith, and Jeff Tanksley. Absent: Rob Gallavan. Motion Carried.

Motion by Jeff Tanksley and second by Mark Mason to enter back into Open Session (approx. 10:41 am). Ayes: Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Bo DeBose, Mark Mason, John Gilbert, John Weber, Leslie Griffith, and Jeff Tanksley. Absent: Rob Gallavan. Motion Carried.

Motion by Jeff Tanksley and second by Jeff Russell to deny the Application for Disability Benefit In Line of Duty for Jared Loggins, El Reno. Ayes: Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Bo DeBose, Mark Mason, John Gilbert, John Weber, Leslie Griffith, and Jeff Tanksley. Absent: Rob Gallavan. Motion Carried.

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HEARING: CASE NO. OPPRB 26-12, APPLICATION FOR DISABILITY BENEFIT IN LINE OF DUTY FOR NATHAN ROSS, OKLAHOMA CITY

Motion by Mark Mason and second by John Weber to approve a 100% in line of duty disability for Nathan Ross, Oklahoma City. Ayes: Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Bo DeBose, Mark Mason, John Gilbert, John Weber, Leslie Griffith, and Jeff Tanksley. Absent: Rob Gallavan. Motion Carried.

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HEARING: CASE NO. OPPRB 26-13, APPLICATION FOR DISABILITY BENEFIT IN LINE OF DUTY FOR KELLY TAYLOR, WARR ACRES

Motion by Ryan Woods and second by Mark Mason to enter into Executive Session (approx. 10:44 am). Ayes: Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Bo DeBose, Mark Mason, John Gilbert, John Weber, Leslie Griffith, and Jeff Tanksley. Absent: Rob Gallavan. Motion Carried.

Motion by Bo DeBose and second by Leslie Griffith to enter back into Open Session (approx. 10:48 am). Ayes: Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Bo DeBose, Mark Mason, John Gilbert, John Weber, Leslie Griffith, and Jeff Tanksley. Absent: Rob Gallavan. Motion Carried.

Motion by Mark Mason and second by Jeff Tanksley to deny the Application for Disability Benefit In Line of Duty for Kelly Taylor, Warr Acres. Ayes: Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Bo DeBose, Mark Mason, John Gilbert, John Weber, Leslie Griffith, and Jeff Tanksley. Absent: Rob Gallavan. Motion Carried.

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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 2026 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, 2026, 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 August 31, 2026, a copy of which is attached as Exhibit "H". As of August 31, 2026, the total fund was approximately $3,927,756,000.00. The one-year return net of fees for the total fund is 13.54%.

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ASSET CONSULTING GROUP – PROPOSED AMENDMENTS TO THE INVESTMENT POLICY STATEMENT TO COMPLY WITH HOUSE BILL 4428. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Mr. George Tarlas presented purposed changes to the OPPRS Investment Policy, a copy of which is attached as Exhibit "I".

Motion by John Weber and second by Leslie Griffith to approve the changes to the OPPRS Investment Policy. Ayes: Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Bo DeBose, Mark Mason, John Gilbert, John Weber, Leslie Griffith, and Jeff Tanksley. Absent: Rob Gallavan. Motion Carried.

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LITIGATION REPORT – PROPOSED EXECUTIVE SESSION, IF DEEMED NECESSARY BY LEGAL COUNSEL TO DISCUSS SECURITIES LITIGATION CLAIMS RELATING TO CVRX, 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 Ryan Woods and second by John Weber to enter into Executive Session (approx. 11:07 am). Ayes: Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Bo DeBose, Mark Mason, John Gilbert, John Weber, Leslie Griffith, and Jeff Tanksley. Absent: Rob Gallavan. Motion Carried.

Motion by Leslie Griffith and second by Mark Mason to enter back into Open Session (approx. 11:13 am). Ayes: Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Bo DeBose, Mark Mason, John Gilbert, John Weber, Leslie Griffith, and Jeff Tanksley. Absent: Rob Gallavan. Motion Carried.

Motion by Leslie Griffith and second by Mark Mason to seek Lead Plaintiff with Berman Tabacco. Acres. Ayes: Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Bo DeBose, Mark Mason, John Gilbert, John Weber, Leslie Griffith, and Jeff Tanksley. Absent: Rob Gallavan. Motion Carried.

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DISCUSSION AND POSSIBLE VOTE REGARDING THE EXECUTIVE DIRECTOR'S PAY FOR PERFORMANCE.

Motion by Bo DeBose and second by Jeff Tanksley to enter into Executive Session (approx. 11:14 am). Ayes: Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Bo DeBose, Mark Mason, John Gilbert, John Weber, Leslie Griffith, and Jeff Tanksley. Absent: Rob Gallavan. Motion Carried.

Motion by Leslie Griffith and second by Jeff Tanksley to enter back into Open Session (approx. 11:20 am). Ayes: Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Bo DeBose, Mark Mason, John Gilbert, John Weber, Leslie Griffith, and Jeff Tanksley. Absent: Rob Gallavan. Motion Carried.

Motion by Bo DeBose and second by Leslie Griffith that the performance-based metrics for the OPPRS Director for FY26-27 be amended specifically "A", be amended from the board member orientation handbook to create a comprehensive directory of all staff along with description of job titles and submit the bonus metrics of each employee to the board. It should also include a report on the performance of the staff members. Ayes: Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Bo DeBose, Mark Mason, John Gilbert, John Weber, Leslie Griffith, and Jeff Tanksley. Absent: Rob Gallavan. Motion Carried.

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NEW BUSINESS

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BOARD MEMBERS' REPORTS

Mr. Jeff Russell thanked Sean Ruark for coming to Norman to do a Retirement Seminar.

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

Motion by Mark Mason second by Mike Brown to approve the following list for conference attendance:

Koried Plan Sponsor Educational Institute – Jan 16-19, 2027 – Key West, FL for Leslie Griffith and Rob Gallavan.

Ayes: Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Bo DeBose, Mark Mason, John Gilbert, John Weber, Leslie Griffith, and Jeff Tanksley. Absent: Rob Gallavan. Motion Carried.

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DIRECTOR'S REPORT

Ms. Ginger Sigler noted the Oklahoma State Treasurers Modernization Project had resulted in several missing payments from the last OPPRS member payroll. Ms. Sigler also advised that OPPRS was co-hosting the Oklahoma Public Funds Trustee Education Conference next week and it was going to be spectacular. Deric Berousek was honored for her 27 years of service to the State of Oklahoma, as he prepares to retire 10/31/2026. Ms. Sigler mentioned that there would be an Investment Committee Meeting at 8:30am next month before the board meeting.

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PUBLIC COMMENTS

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The meeting was adjourned at approximately 11:25 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.