

**OKLAHOMA POLICE PENSION AND RETIREMENT BOARD
REGULAR MEETING**

BOARD ROOM

**1001 N.W. 63RD STREET – SUITE 305
OKLAHOMA CITY, OKLAHOMA 73116**

10:00 A.M. * * * WEDNESDAY * * * MARCH 27, 2024

AGENDA

1. Roll Call
2. Approval of Minutes of Regular Board Meeting held February 21, 2024
3. Consideration and vote, subject to Board's exception, on the following applications:

a. Application for Participation:

<u>Name</u>	<u>City</u>
DeKana J. Blackwell	Ada
Douglas K.C. Miller	Calumet
Aaron T. Burns	Cleveland
Zachary C. Powell	Clinton
Tucker R. Stevens	Clinton
Timothy McClinsey	Comanche
Paul L. Compton	Del City
Kyle W. Shaw	Del City
Kaleb D. Cartwright	Drumright
Jerrin R. Stewart	Guthrie
Alexander A. deBoer	Guymon
Luis U. Rojo	Hennessey
Melissa A. Varney	Maysville
Rebecca L. Barclay	Newcastle
Josiah T. Roane	Newcastle
Ryan J. Adams	Oklahoma City
Hayes R. Burris	Oklahoma City
Preston W. Donaldson	Oklahoma City
Tyler A. Gray	Oklahoma City
Austin R. W. Harris	Oklahoma City
Jonathan P. Horton	Oklahoma City
Haylee M. Hunter	Oklahoma City
Zachary B. Kitchen	Oklahoma City
Mason L. Pierce	Oklahoma City
Zachary C. Taylor	Oklahoma City
Tylor D. Smith-Whitfield	Oklahoma City
Austin C. Godsey	Okmulgee
William D. Storts	Okmulgee
Charles T. McGuire	Piedmont

Stetson A, Sisco	Ponca City
Camryn J. McCall	Pryor Creek
Dakota J. Ward	Salina
Michael E. Kennedy	Sand Springs
Anthony E. Martinez	Sapulpa
Michael J. Anderson	Seminole
Myron J. Fixico	Seminole
Talon B. Estrada	Shawnee
Jacob M. Hall	Shawnee
Michael S. Young	Tecumseh
Daniel A. Maxwell	Warr Acres
Lorenzo J. Sabori	Warr Acres
Jazmine A. Wolff	Watonga
Hagan Ard	Weatherford
Holden Harrelson	Weatherford
Jay Jech	Weatherford
Kelby D. Shumaker	Weatherford
Kendra D. Goodwin	Wetumka
Julian E. Vaughn	Wetumka

b. Application for Refund of Contributions:

<u>Name</u>	<u>City</u>
William Golden	Broken Arrow
Wesley C. S. Bell	Eufaula
Carmin C. Taylor	Eufaula
Ginalynn Phillips	Marlow
Stephanie Syrock	Poteau
Samuel M. Shelton	Savanna
Zachary W. Rice	Stringtown
Rodd A. Wood	Tecumseh
Blayne Bettinger	Tulsa
Kevin Layton	Tulsa
Derek Beck	Weatherford

c. Terminate Deferred Option Plan to Begin Service Pension:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Clyde E. Sellers	Sapulpa	04/01/2024

d. 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>
Michael Rogers	Altus	03/01/2019	03/01/2024
Phillip D. Shepard	Ardmore	04/01/2019	04/01/2024
John Blumenthal	Oklahoma City	09/01/2019	01/01/2024
Terry Dickerson	Oklahoma City	06/01/2019	06/01/2024
Wade Gourley	Oklahoma City	05/01/2022	05/01/2024
Freddy F. Herrera	Oklahoma City	04/01/2019	04/01/2024
Clinton G. Mackinnon	Oklahoma City	04/01/2019	04/01/2024

Ramon Villanueva, Jr.	Oklahoma City	04/01/2022	06/01/2024
Mark A. Willits	Sand Springs	05/01/2019	05/01/2024
Freeland Wood	Shawnee	04/01/2019	04/01/2024
Christopher B. Haney	Tulsa	05/01/2021	05/01/2024
Ronald J. Neal	Tulsa	04/01/2019	04/01/2024

e. Application for Service Pension:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Micah J. Fleak	Muskogee	04/01/2024
John Barbour	Norman	04/01/2024

f. Application for Vested Benefit:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Lauren Jewell	Chickasha	09/01/2032
Gregory Adams	Lawton	05/31/2039
Charles Shell	Norman	03/25/2032
Sandra M. Dunn	Tulsa	04/10/2035

g. Death Benefit:

<u>Name</u>	<u>City</u>
Mary E. Jestice, widow of Charles A. Jestice	Henryetta
Diana L. Gustin, widow of Jon S. Gustin	Oklahoma City
Jean A. Wright, widow of Bobby L. Wright	Oklahoma City
Jerri McDonald, widow of Michael McDonald	Sapulpa
Alleen C. Taylor, widow of Vester D. Taylor	Skiatook
Jeri L. Brauer, widow of Harold L. Brauer	Tulsa
Carolyn J. Merchant, widow of Sidney L. Merchant	Tulsa
Leah A. Szabo, widow of Garry A. Szabo	Tulsa
Daniel R. Light, Personal Rep. of Ernest C. Light, Jr.	Midwest City

h. Continuation of Benefit:

<u>Name</u>	<u>City</u>
Mary E. Jestice, widow of Charles A. Jestice	Henryetta
Diana L. Gustin, widow of Jon S. Gustin	Oklahoma City
Jean A. Wright, widow of Bobby L. Wright	Oklahoma City
Jerri McDonald, widow of Michael McDonald	Sapulpa
Alleen C. Taylor, widow of Vester D. Taylor	Skiatook
Jeri L. Brauer, widow of Harold L. Brauer	Tulsa
Carolyn J. Merchant, widow of Sidney L. Merchant	Tulsa
Leah A. Szabo, widow of Garry A. Szabo	Tulsa

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

<u>Name</u>	<u>City</u>
Daniel R. Light, Personal Rep. of Ernest C. Light, Jr.	Midwest City

j. Termination of Benefit:

<u>Name</u>	<u>City</u>
Ernest C. Light, Jr.	Midwest City

4. John N. King, Tahlequah – Request to buy back prior service from Tahlequah Police Department from 01/30/2000 to 05/11/2007. Board to take appropriate action as deemed necessary.
5. Board reports for review and informational purposes of the following: (No Board action required)
 - a. Account #6000, Fund 20000 (operating expenses), for period from 07-01-23 through 02-29-2024, Fiscal Year 2024
 - b. Account #8557A, Fund Expenditures (receipts and disbursements), for month of February, 2024
 - c. Broker Commission Report
 - d. Statement of Total Fund
 - e. Monthly Claims Register
6. Asset Consulting Group – Financial consultant report for month ended February 29, 2024 and discussion on rebalancing portfolio assets among various asset strategies and managers. Board to take appropriate action as deemed necessary.
7. Asset Consulting Group – Discussion on how OPPRS is addressing the “Invest in Oklahoma Act”. Board to take appropriate action as deemed necessary.
8. Case No. OPPRB 23-27, Application for Disability Benefit In Line of Duty for John Blumenthal, Oklahoma City

Proposed executive session, if deemed necessary by legal counsel, to discuss and deliberate Case No. OPPRB 23-27 with legal counsel pursuant to 25 O.S. § 307(B)(7) (deliberation under Article II of the Administrative Procedures Act).

 - i. Vote to enter into proposed executive session.
 - ii. Discuss and deliberate Case No. OPPRB 23-27 pursuant to 25 O.S. § 307(B)(7).
 - iii. Vote to return to open session.
 - iv. Board to take appropriate action as deemed necessary.
9. Case No. OPPRB 23-33, Application for Disability Benefit In Line of Duty for Bryant Holloway, Oklahoma City

Proposed executive session, if deemed necessary by legal counsel, to discuss and deliberate Case No. OPPRB 23-33 with legal counsel pursuant to 25 O.S. § 307(B)(7) (deliberation under Article II of the Administrative Procedures Act).

- i. Vote to enter into proposed executive session.
- ii. Discuss and deliberate Case No. OPRRB 23-33 pursuant to 25 O.S. § 307(B)(7).
- iii. Vote to return to open session.
- iv. Board to take appropriate action as deemed necessary.

10. Administrative Appeal of the Board's Denial of Robert Heath's Application for Retirement Benefits

Proposed executive session, if deemed necessary by legal counsel, to discuss and deliberate Administrative Appeal of the Board's Denial of Robert Heath's Application for Retirement Benefits with legal counsel pursuant to 25 O.S. § 307(B)(7) (deliberation under Article II of the Administrative Procedures Act).

- i. Vote to enter into proposed executive session.
- ii. Discuss and deliberate Administrative Appeal of the Board's Denial of Robert Heath's Application for Retirement Benefits pursuant to 25 O.S. § 307(B)(7).
- iii. Vote to return to open session.
- iv. Board to take appropriate action as deemed necessary.

11. 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 – 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 Service
- h. Domestic Equity:
 - i. Boston Partners Asset Management LP
 - ii. Silvercrest Asset Management Group, LLC (formerly Cortina)

12. Consideration and vote on whether to redeem from the following investment managers:

International Equity:

Axiom Investors, LLC
Baring Investment Series, LLC
Mondrian Investment Partners
Wasatch Advisors

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

13. Review of Alternative Investments as follows: (For informational purposes only. No Board action required.)

- Accel Europe
- Actis, LLP
- Angelo Gordon Realty Value Fund X (Private Equity Real Estate)
- Angelo Gordon Realty Value Fund XI (Private Equity Real Estate)
- Apollo Accord V (Private Credit)
- Apollo Investment Fund VIII
- Apollo Investment Fund IX
- Apollo European Principal Finance Fund III
- ArcLight Energy Partners VI
- ArcLight Energy Partners VII
- Arsenal Capital Partners Fund III
- Blackstone Real Estate Partners IX (Private Equity Real Estate)
- Blackstone Real Estate Partners X (Private Equity Real Estate)
- CarVal Credit Value Fund V
- CenterOak Equity Fund I
- Cerberus III – Real Estate (Private Equity Real Estate)
- Cerberus IV – Real Estate (Private Equity Real Estate)
- Clayton, Dubilier & Rice, Fund XII
- EnCap Energy Fund IX
- EnCap Energy Fund X
- EnCap Energy Fund XI
- FirstMark Fund IV (Firstmark Cap I)
- FirstMark Fund V (Firstmark Cap II)
- FirstMark Capital Fund III
- FirstMark Capital Fund IV
- FirstMark Capital Fund V
- FirstMark Capital Fund IV
- FirstMark Capital Opportunity Fund I
- FirstMark Capital Opportunity Fund II

- FirstMark Capital Opportunity Fund III
- FirstMark Capital Opportunity Fund IV
- Francisco Partners Agility II
- Francisco Partners Agility III
- Francisco Partners Fund IV
- Francisco Partners Fund V
- Francisco Partners Fund VI
- Francisco Partners Fund VII
- StepStone VC Global Partners X (formerly Greenspring Global Partners X)
- Hall Capital Partners III (Private Equity Real Estate)
- Jade Equity Investors I (Leonard Green)
- Jade Equity Investors II (Leonard Green)
- KnightsBridge VI
- LBC Credit Partners Fund IV (Private Credit)
- Leonard Green Equity Investors VII
- Leonard Green Equity Investors VIII
- Leonard Green Equity Investors IX
- Levine Leichtman Capital Partners IV
- Lexington Partners VI-B
- Newstone Capital Partners II
- Newstone Capital Partners III (Private Credit)
- North Sky Clean Growth V
- Oaktree European Dislocation
- Oaktree Opportunity Fund VII/VIIIB
- Oaktree Opportunity Fund VIII
- Oaktree Opportunity Fund IX
- Oaktree Opportunities Fund X
- Oaktree Opportunities Fund Xb
- Oaktree Opportunities Fund XI
- Redmile Biopharma Investments III
- Saw Mill Capital Partners III
- Siguler Guff Distressed Real Estate I (Private Equity Real Estate)
- Siguler Guff Distressed Real Estate II (Private Equity Real Estate)
- Siguler Guff Distressed Real Estate IIB (Private Equity Real Estate)
- Starwood Distressed Opportunity Fund XII (Private Equity Real Estate)
- Sun Capital Fund V
- TA Associates XIII-B
- TA Associates XIV
- Thompson Street Capital Partners II
- Thompson Street Capital Partners III
- Thompson Street Capital Partners IV
- Thompson Street Capital Partners V
- Thompson Street Capital Partners VI
- TrueBridge Capital Partners Fund VIII
- TrueBridge Secondaries I

- Warburg Pincus X
 - Warburg Pincus XI
 - Warburg Pincus XII
 - Warburg Pincus Global Growth
 - Warburg Pincus Global Growth 14
 - Weathergage Venture Capital
 - Weathergage Venture Capital II
 - Weathergage Venture Capital IV
14. Litigation Report – Proposed executive session, if deemed necessary by legal counsel to discuss securities litigation claims relating to Shoals Technologies Group, 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
- i. Vote to enter into proposed executive session
 - ii. Discuss securities litigation claims relating to Shoals Technologies Group, 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
 - iii. Vote to return to open session
 - iv. Board to take appropriate action as deemed necessary.
15. Discussion and possible vote on pre-employment physical requirements. Board to take appropriate action as deemed necessary.
16. Finley & Cook, PLLC – Certification of election results for State Board Districts 1 & 4. Board to take appropriate action as deemed necessary.
17. Legislative Update
18. New Business - “New business” means “any matter not known about, or which could not have been reasonably foreseen prior to the time of posting” of this agenda. 25 O.S. 2011, § 311(A)(9).
19. Board Members' Reports
20. Discussion and possible vote for approval of seminars/conferences. Board to take appropriate action as deemed necessary.
21. Director's Report
- General Overview of System Activities
22. Public Comments
23. Adjourn