

**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 21, 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, February 21, 2024, in the Board Room of the Oklahoma Police Pension and Retirement System.

MEMBERS PRESENT: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Bo DeBose, Mark Nelson, John Laws, Jerry Morris, and Mike Mazzei.

OTHERS: Ginger Sigler, Executive Director; Sean Ruark, Deputy Director; Darcie Gordon, Administrative Officer; Ann Burrows, Comptroller; Jason Pulos and Kevin Moore, Asset Consulting Group; Marc Edwards, Legal Advisor; Anthony Stacy, Michael Roof, Justin Jarrett, and Joshua Osinski.

MEMBERS ABSENT: Jeff Cealka and Mark Mason

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APPROVAL OF MINUTES OF REGULAR BOARD MEETING HELD JANUARY 10, 2024

Motion by Mark Nelson and second by Thomas Cooper to approve the minutes of the Regular Board Meeting held January 10, 2024. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Ryan Woods, Mark Nelson, John Laws, and Mike Mazzei. Abstain: Mike Brown, Bo DeBose, and Jerry Morris. Absent: Jeff Cealka and Mark Mason. 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>
Louis A. Aquila	Ada
Eddie J. Harmon	Ardmore
Gabriel J. Jacobs	Ardmore
MaKayla A.M. Raynor	Ardmore
Riley S. Weber	Blackwell
Eric J. Hoover	Blanchard
Braxton J. Gilleland	Chandler
Seth A. Schaefer	Chandler
Terry V. Vanzant, Jr.	Checotah
Logan T. Bonds	Chickasha
Mitchell R. Heidorn	Claremore
Logan M. McQuaig	Claremore
Cody D. Burton	Clinton

Jarrick A. Snyder	Collinsville
Christopher B. Hofen	Crescent
David G. Melsek	Del City
Freddy Corona	Dickson
Christopher A. Barry	Duncan
David L. Ramsey	Duncan
Hunter C. Wiggins	Duncan
Gavin M. Daws	Durant
Joseph K. Mathis	Durant
Tristan B. Perkins	Durant
Nicholas A. Bobo – McGuire	Eufaula
Jamie D. Heimbach	Fort Gibson
Hannah E. Jordan	Fort Gibson
Brett R. Ross	Fort Gibson
Clinton M. Morgan	Glenpool
Preston D. Self	Guthrie
Juan F. Ramirez	Guymon
Paul E. Brown	Henryetta
Kolton R. Reed	Hominy
Jessica R. Bullard	Idabel
Andrew M. Edmisten	Idabel
Kody C. Hance	Krebs
Timothy R. Silver	Lawton
Drue S. Watkins	Lawton
Bret D. McVeigh	Lone Grove
Christian B. Hall	Luther
Rami M. Byfield	Madill
Connor P. Harrison	Mannford
Augusto O. Porras Marin	Marlow
Jesse D. Cook	Miami
Michael A. Garrette	Miami
Christopher J. Gilmartin	Muskogee
David A. Holub	Newkirk
Brianna L. Batton	Norman
Cody J. Rideout	Norman
Shea E. Warden	Norman
Christian M. Ballard	Oklahoma City
Colin W. Betchan	Oklahoma City
Cody B. C. Burnett	Oklahoma City
Megan L. Lee	Oklahoma City
Katherine J. Lonthair	Oklahoma City
Juan F. Quintana	Oklahoma City
William C. Simpson	Oklahoma City
Carlos L. Vasquez	Oklahoma City
James C. Harris	Okmulgee
Ian R. Noland	Okmulgee
Tristan L. Patchin	Okmulgee
William R. Scott	Okmulgee

Caleb R. Perkins	Pawhuska
Barton C. Perrier	Perry
Michael E. Johnson	Piedmont
Steve P. Williams	Seminole
Cody C. Alcorn	Skiatook
Jeffery Q. Huffman	Sulphur
Christopher R. Thiele	Tonkawa
Dallas S. Lyles	Yukon

b. Application for Refund of Contributions:

<u>Name</u>	<u>City</u>
Brooke Calvert	Ardmore
Bobby Freeman	Ardmore
Michael Coates	Bartlesville
Brian McClure	Bethany
Eric S. VanGurp	Choctaw
Branden M. Johnson	Cleveland
Carter Scott	Clinton
William Ardese	Durant
Ryan Walker	Durant
Jose J. Puentes, III	Frederick
Keden Shrum	Haskell
Jeff D. Webster	Henryetta
Kayla M. Pitts	Idabel
Tracey Albert	Jones
Daniel Hallagin	Lawton
Cody Patton	Madill
Joshua Simon	Madill
Jacob A. Hamblett	Miami
Faizal Bustamante	Midwest City
Ryan A. Heidkamp	Muskogee
James G. Todd	Noble
Ashlee Richards	Norman
Ryan K. Young	Nowata
Nathaniel Chiles	Oklahoma City
Bennett Hall	Oklahoma City
Ryan Keever	Oklahoma City
Austin T. McCooley	Perry
Charles Blackburn	Piedmont
Tim Goins	Sand Springs
Derek Hohneck	Sand Springs
Kellie Beard	Sapulpa
Gabrielle M. Dunegan	Stigler
Trevor Dean	Tishomingo
Henry Carlson	Tulsa
Cherish Comfort	Tulsa
Jordan S. Williams	Valley Brook
Humberto Saucedo	Yukon

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>
Brad A. Rhoads	Ada	07/01/2022	08/01/2024
James H. Sutton	Claremore	06/01/2019	02/01/2024
Mark E. Morris	Grove	02/01/2019	02/01/2024
Ralph H. Helms	Lawton	04/01/2019	04/01/2024
Joseph Cruz, Jr.	Midwest City	06/01/2021	02/01/2024
Jurden Brown, Jr.	Oklahoma City	09/01/2023	02/01/2024
James Ables	Okmulgee	03/01/2019	03/01/2024
Brian Collum	Tulsa	03/01/2019	03/01/2024
Brian Hill	Tulsa	04/01/2019	04/01/2024

d. Application for Service Pension:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Stephen Fruen	Poteau	03/01/2024

e. Application for Vested Benefit:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Samantha Wilson	Midwest City	01/06/2034
Ananias Carson, III	Tulsa	01/14/2029

f. Death Benefit:

<u>Name</u>	<u>City</u>
Joan M. Henderson, widow of Wilbur D. Henderson	Ada
Sherri L. Bowen, widow of Billie R. Bowen	Bethany
Teresa E. Brown, widow of Douglas C. Brown	Oklahoma City
Joyce C. Kasenurm, widow of Ulo Kasenurm	Oklahoma City
Beverly A. Matthews, widow of Donell Matthews	Oklahoma City
Sharla Mayer, widow of Michael V. Mayer	Oklahoma City
Wanda C. Powers, widow of Clarence A. Powers, Sr.	Oklahoma City
Connie J. Shirey, widow of Kurt C. Shirey	Shawnee
Mary A. Putman, widow of Jack Putman	Tulsa
DeNandra J. Holloway, Personal Rep. of Charles Talton	Okmulgee

g. Continuation of Benefit:

<u>Name</u>	<u>City</u>
Joan M. Henderson, widow of Wilbur D. Henderson	Ada
Sherri L. Bowen, widow of Billie R. Bowen	Bethany
Teresa E. Brown, widow of Douglas C. Brown	Oklahoma City
Joyce C. Kasenurm, widow of Ulo Kasenurm	Oklahoma City
Beverly A. Matthews, widow of Donell Matthews	Oklahoma City
Sharla Mayer, widow of Michael V. Mayer	Oklahoma City
Wanda C. Powers, widow of Clarence A. Powers, Sr.	Oklahoma City
Connie J. Shirey, widow of Kurt C. Shirey	Shawnee
Mary A. Putman, widow of Jack Putman	Tulsa

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

<u>Name</u>	<u>City</u>
Chriss Fitzpatrick, Personal Rep, of Bonnie F. Fitzpatrick	Chickasha
Nita C. Crites, Personal Rep. of Judy M. Stewart	Tulsa

i. Termination of Benefit:

<u>Name</u>	<u>City</u>
Bonnie F. Fitzpatrick	Chickasha
Charles Talton	Okmulgee
Judy M. Stewart	Tulsa

Motion by Thomas Cooper and second by Ryan Woods for approval of applications for Police Deferred Option Plan, Participation, Service Pension, Refunds, and Benefits. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Bo DeBose, Mark Nelson, John Laws, Jerry Morris, and Mike Mazzei. Absent: Jeff Cealka and Mark Mason. 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 2024 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, 2024, QUARTERLY REPORT FOR QUARTER 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 January 31, 2024, a copy of which is attached as Exhibit "F". As of January 31, 2024, the total fund was approximately \$3,073,064,000.00. The one-year return net of fees for the total fund is 3.47%.

Mr. Jason Pulos also reviewed the Quarterly Report for the quarter ended December 31, 2023, a copy of which is attached as Exhibit "G".

Mr. Pulos noted that JP Morgan Real Estate Complex, which includes the JP Morgan Strategic Property Fund that OPPRS is a part of, has had substantial team turnover in the last six months. He noted that OPPRS had turned in a redemption notice in December 2023 of \$44 million. It was the recommendation of Asset Consulting Group to turn off the Dividend Reinvestment (DRIP) for JP Morgan Strategic Property Fund. He mentioned they would be watching it closely and report back to the board with any updates.

Motion by Mike Mazzei and second by Ryan Woods to turn off the Dividend Reinvestment for JP Morgan. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Bo DeBose, Mark Nelson, John Laws, Jerry Morris, and Mike Mazzei. Absent: Jeff Cealka and Mark Mason. Motion Carried.

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

Motion by Ryan Woods and second by Thomas Cooper to enter into Executive Session (at approx. 10:31 am). Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Bo DeBose, Mark Nelson, John Laws, Jerry Morris, and Mike Mazzei. Absent: Jeff Cealka and Mark Mason. Motion Carried

Motion by Mark Nelson and second by Bo DeBose to enter back into Open Session (at approx. 10:32 am). Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Bo DeBose, Mark Nelson, John Laws, Jerry Morris, and Mike Mazzei. Absent: Jeff Cealka and Mark Mason. Motion Carried

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

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CASE NO. OPPRB 23-30, APPLICATION FOR DISABILITY BENEFIT IN LINE OF DUTY FOR MICHAEL ROOF, OKLAHOMA CITY

Motion by Mark Nelson and second by Jeff Russell to award Mr. Michael Roof a 100% in line of duty disability. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Bo DeBose, Mark

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

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CASE NO. OPRB 23-31, APPLICATION FOR DISABILITY BENEFIT IN LINE OF DUTY FOR JUSTIN JARRETT, OKLAHOMA CITY

Motion by Mark Nelson and second by Ryan Woods to enter into Executive Session (at approx. 10:34 am). Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Bo DeBose, Mark Nelson, John Laws, Jerry Morris, and Mike Mazzei. Absent: Jeff Cealka and Mark Mason. Motion Carried

Motion by Mark Nelson and second by Bo DeBose to enter back into Open Session (at approx. 10:37 am). Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Bo DeBose, Mark Nelson, John Laws, Jerry Morris, and Mike Mazzei. Absent: Jeff Cealka and Mark Mason. Motion Carried

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

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CASE NO. OPRB 23-34, APPLICATION FOR DISABILITY BENEFIT IN LINE OF DUTY FOR JOSHUA OSINSKI, OKLAHOMA CITY

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

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ADMINISTRATIVE APPEAL OF THE BOARD’S DENIAL OF ROBERT HEATH’S APPLICATION FOR RETIREMENT BENEFITS

Mr. Chris Cook advised that Mr. Heath’s legal team had technical difficulty with the documents OPRB provided and asked the matter to be reset for the March board meeting.

Motion by Mike Brown and second by Ryan Woods to set the Administrative Appeal of the Boards Denial of Robert Heath’s Application for Retirement Benefits for March 27, 2024. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Mike Brown, Ryan Woods, Bo DeBose, Mark Nelson, John Laws, Jerry Morris, and Mike Mazzei. Absent: Jeff Cealka and Mark Mason. Motion Carried

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DISCUSSION OF POSSIBLE AMENDMENTS TO THE ADMINISTRATIVE RULES PROMULGATED BY THE OKLAHOMA POLICE PENSION AND RETIREMENT BOARD. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Mr. Chris Cook stated that he and Ms. Sigler had talked about this issue after she attended a conference where it was discussed. Mr. Cook wanted the Disability Committee to review this and work

with the staff and legal counsel to get a workable solution to the current disability issues. It will go to the Disability Committee and then presented to the board at a later time.

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LEGISLATIVE UPDATE

Ms. Sigler updated the board on the current bills dealing with police pensions or the system.

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

NCPERS Annual Conference – May 18-22, 2024 – Seattle, WA for Mike Brown.

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

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DIRECTOR’S REPORT

Ms. Sigler mentioned that Nomination Petitions, for Districts 1 & 4, were due back by 2/28/24. She noted Chris Cook and Jeff Russell had both filed theirs and had no opposition at this point. She also stated that she was gathering more information on the rectal exams for males from Dr. Curling, Dr. Berry, and the doctor who does the physicals for Firefighters Pension. She will provide that information at the next meeting.

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PUBLIC COMMENTS

No public comments.

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The meeting was adjourned at approximately 10:49 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 DARCI GORDON, ADMINISTRATIVE OFFICER.