

**MINUTES OF THE REGULAR MEETING OF THE  
OKLAHOMA POLICE PENSION AND RETIREMENT BOARD**

**Board Room  
1001 N.W. 63<sup>rd</sup> Street, Suite 305  
Oklahoma City, Oklahoma 73116**

**MAY 15, 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, May 15, 2024, in the Board Room of the Oklahoma Police Pension and Retirement System.

MEMBERS PRESENT: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Ryan Woods, Bo DeBose, Mark Nelson, and Mark Mason.

OTHERS: Ginger Sigler, Executive Director; Sean Ruark, Deputy Director; Deric Berousek, Chief Financial Officer; Darcie Gordon, Administrative Officer; Jason Pulos, Asset Consulting Group; Marc Edwards, Legal Advisor; Rob Groseclose and Mr. & Mrs. Travis Shields.

MEMBERS ABSENT: John Laws, Jerry Morris, and Mike Mazzei.

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**APPROVAL OF MINUTES OF REGULAR BOARD MEETING HELD APRIL 17, 2024**

Motion by Mark Nelson and second by Thomas Cooper to approve the minutes of the Regular Board Meeting held April 17, 2024. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Ryan Woods, Bo DeBose, Mark Nelson, and Mark Mason. Absent: John Laws, Jerry Morris, and Mike Mazzei. Motion Carried.

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

Mr. Chris Cook noted that Wilma Taylor, widow of Jimmy L Taylor needed to be removed from items e. & f.

a. Application for Participation:

<u>Name</u>	<u>City</u>
Taylor H. Wood	Ada
Heather Carter	Bartlesville
Jaden R. James	Bartlesville
Spencer H. Nichols	Bartlesville
James E. Davis	Chickasha
Ashley L. Harwell	Chickasha
Wylie B. McIntyre	Clinton
Leonardo Ramirez Mendoza	Comanche
Jyllian M. Sharp	Coweta
Wesley L. Tillman	Dickson
Brandon L. Gehay	Enid
Derek G. Grassmann	Enid
Nicholas J. Koehn	Enid

Brode J. Pettus	Enid
Ty M. Zaloudek	Enid
Billy W. Gentry	Eufaula
Douglas D. Ragsdale	Fort Gibson
Chelsea R. Adkins	Harrah
Hayden M. Martin	Jenks
Michael D. Ledford	Jones
Aaron T. Prothe	Jones
Dalton C. Whitfield	Kiowa
Justin B. Burch	Lindsay
Ian A. Dunseath	Lindsay
Roger A. Case	Mannford
Joshua C. Smith	Maysville
Evelyn Morales-Segura	Nichols Hills
Jesse D. Massey	Okmulgee
Michael L. Shaikho	Okmulgee
Gabriel A.L. Short	Okmulgee
Dalton D. Tatum	Shawnee
Justin K. McCullough	Skiatook
Christopher S. Tate	Spencer
Cody J. Cotner	Stillwell
Jeremy S. Enneking	Stillwell
Kevin D. Fletcher	Stillwell
Brent W. Harlin	Stillwell
Jacob L. Martin	Stillwell
Matthew D. Clay	Stringtown
Trenton W. Conatser	Sulphur
Kevin J. Luna	Tahlequah
Taylor N. Ely	Tecumseh
Brooke V. Borchart	Tulsa
Alicia A. Anderson	Valley Brook
Nolan D. Everson	Woodward
Darrin M. Lakely	Woodward

b. Application for Refund of Contributions:

<u>Name</u>	<u>City</u>
Jesse Doane	Ada
William Spatz	Ada
Blake Schur	Blanchard
Marco Sandoval	Broken Arrow
Ernie Shelby	Commerce
Kendall Beye	Edmond
Matthew Richardson	Edmond
Jonathan Stadler	Enid
Paige M. Johnson	Henryetta
Gregory D. Munholland	Henryetta
Jayson Vest	Hobart
Jordan Jones	Marlow

Michael B. Mullin	Miami
Nathan VanZant	Norman
Michael McNally	Oklahoma City
Korinne Medlock	Oklahoma City
Tanis Thompson	Oklahoma City
Nicholas C. Pappe	Owasso
Rick Lawrence	Perry
Jordan Rhea	Tishomingo
David Garcia	Tulsa
Chelsey Mohundro	Tulsa
Daniel Evans	Weatherford

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>
Rocky R. Bevard	Bartlesville	06/01/2019	06/01/2024
Douglas Woodward, Jr.	Claremore	06/01/2019	06/01/2024
Theodore B. Belling	Moore	06/01/2019	06/01/2024
Sean Cannon	Oklahoma City	06/01/2022	06/01/2024
Drew W. Dyer	Oklahoma City	06/01/2019	06/01/2024
Kylie N. Turner	Oklahoma City	06/01/2022	06/01/2024

d. Application for Vested Benefit:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Travis Salkil	Piedmont	04/27/2032
Gary J. Moore, Jr.	Shawnee	08/13/2027

e. Death Benefit:

<u>Name</u>	<u>City</u>
Suzanne Pendergraft, widow of William Pendergraft	Norman
Carla Robison, widow of Royce Robison	Oklahoma City
Wilma L. Taylor, widow of Jimmy L. Taylor	Oklahoma City
Angela McGinnis, widow of Michael McGinnis	Sand Springs

f. Continuation of Benefit:

<u>Name</u>	<u>City</u>
Suzanne Pendergraft, widow of William Pendergraft	Norman
Carla Robison, widow of Royce Robison	Oklahoma City
Wilma L. Taylor, widow of Jimmy L. Taylor	Oklahoma City
Angela McGinnis, widow of Michael McGinnis	Sand Springs

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

<u>Name</u>	<u>City</u>
Pamela M. Hill, Personal Rep. of Carol M. Black	Oklahoma City

h. Termination of Benefit:

<u>Name</u>	<u>City</u>
Carol M. Black	Oklahoma City

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

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**MICHAEL KENNEDY, SAND SPRINGS – REQUEST TO BUY BACK PRIOR SERVICE FROM THE HASKELL POLICE DEPARTMENT FROM 07/14/2010 TO 11/20/2011. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.**

Motion by Thomas Cooper and second by Bo DeBose to approve request to buy back prior service from the Haskell Police Department from 07/14/2010 to 11/20/2011 for Michael Kennedy, Sand Springs. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Ryan Woods, Bo DeBose, Mark Nelson, and Mark Mason. Absent: John Laws, Jerry Morris, 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 April 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 APRIL 30, 2024, QUARTERLY REPORT FOR QUARTER ENDED MARCH 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 April 30, 2024, a copy of which is attached as Exhibit "F". As of April 30, 2024, the total fund was approximately \$3,094,048,000.00. The one-year return net of fees for the total fund is 6.35%.

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

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**CASE NO. OPRB 24-02, APPLICATION FOR DISABILITY BENEFIT NOT IN LINE OF DUTY FOR TRAVIS SHIELDS, ARDMORE**

Mr. Travis Shields addressed the board and read a prepared statement.

Motion by Ryan Woods and second by Mark Mason to award Mr. Travis Shields a 55% impairment rating, which equates to a 75% of accrued retirement benefit. not in line of duty disability. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Ryan Woods, Bo DeBose, Mark Nelson, and Mark Mason. Absent: John Laws, Jerry Morris, and Mike Mazzei. Motion Carried.

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**CASE NO. OPRB 24-05, APPLICATION FOR DISABILITY BENEFIT IN LINE OF DUTY FOR ROBERT GROSECLOSE, MUSTANG**

Mr. Rob Groseclose addressed the board and explained his application, events that led to his PTSD diagnosis, treatment he sought over the years, and answered questions.

Motion by Mark Nelson and second by Ryan Woods to enter into Executive Session (at approx. 10:53 am). Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Ryan Woods, Bo DeBose, Mark Nelson, and Mark Mason. Absent: John Laws, Jerry Morris, and Mike Mazzei. Motion Carried.

Motion by Bo DeBose and second by Mark Mason to enter back into Open Session (at approx. 11:49 am). Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Ryan Woods, Bo DeBose, Mark Nelson, and Mark Mason. Absent: John Laws, Jerry Morris, and Mike Mazzei. Motion Carried.

Motion by Jeff Cealka and second by Ryan Woods to continue OPRB 24-05 until the June OPRB Meeting. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Ryan Woods, Bo DeBose, Mark Nelson, and Mark Mason. Absent: John Laws, Jerry Morris, and Mike Mazzei. Motion Carried.

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

Mr. Marc Edwards advised that Mr. Heath had filed an appeal in district court.

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**REVIEW BUDGET WORK PROGRAM FOR FISCAL YEAR 2024 BEGINNING JULY 1, 2024 AND ENDING JUNE 30, 2025. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.**

Note: The agenda item reads Fiscal Year 2024, it should be Fiscal Year 2025.

Ms. Ginger Sigler reviewed the Budget Work Program for Fiscal Year 2025 beginning July 1, 2024, and ending June 30, 2025, a copy of which is attached as Exhibit “H”.

Motion by Jeff Cealka and second by Thomas Cooper to approve the Budget Work Program for Fiscal Year 2025 beginning July 1, 2024, and ending June 30, 2025. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Ryan Woods, Bo DeBose, Mark

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

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**LITIGATION REPORT – PROPOSED EXECUTIVE SESSION, IF DEEMED NECESSARY BY LEGAL COUNSEL TO DISCUSS SECURITIES LITIGATION CLAIMS RELATING TO EVOLV TECHNOLOGIES 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**

Mr. Marc Edwards advised that Scott + Scott and Berman Tabacco had both filed recommendations to seek lead plaintiff. It was the recommendation of Mr. Edwards to go with Berman Tabacco.

Motion by Mark Nelson and second by Mark Mason to seek Lead Plaintiff in the Evolv Technologies Holdings, Inc. case with Berman Tabacco. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Ryan Woods, Bo DeBose, Mark Nelson, and Mark Mason. Absent: John Laws, Jerry Morris, and Mike Mazzei. Motion Carried.

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**LEGISLATIVE UPDATE**

Ms. Sigler updated the board on SB102, HB3858, and SB1457

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**NEW BUSINESS**

Mr. Chris Cook advised the June board meeting was scheduled on the Juneteenth holiday.

Motion by Bo DeBose and second by Jeff Cealka to move the June Board Meeting to June 12, 2024. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Ryan Woods, Bo DeBose, Mark Nelson, and Mark Mason. Absent: John Laws, Jerry Morris, and Mike Mazzei. Motion Carried.

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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**

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**DIRECTOR’S REPORT**

Ms. Sigler advised that the Internal Audit with Crawford and Associates was complete, and the report was included with the board packet. She noted they did find an issue with one military buyback and it has been corrected. She also advised there was a TRO on the Energy Discrimination Act.

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**PUBLIC COMMENTS**

No public comments.

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The meeting was adjourned at approximately 12:15 p.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.