

**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

JUNE 12, 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, June 12, 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, Ryan Woods, Bo DeBose, Mark Nelson, Mark Mason, and John Laws

OTHERS: Ginger Sigler, Executive Director; Deric Berousek, Chief Financial Officer; Darcie Gordon, Administrative Officer; Jason Pulos, Asset Consulting Group; Marc Edwards, Legal Advisor; Rob Groseclose, Patricia S. Jordan-Simmons, Lance Duncan, and Jesse Childers.

MEMBERS ABSENT: Mike Brown, Jerry Morris, and Mike Mazzei.
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APPROVAL OF MINUTES OF REGULAR BOARD MEETING HELD MAY 15, 2024

Motion by Thomas Cooper and second by Jeff Cealka to approve the minutes of the Regular Board Meeting held May 15, 2024. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Ryan Woods, Bo DeBose, Mark Nelson, Mark Mason, and John Laws. Absent: Mike Brown, Jerry Morris, and Mike Mazzei. 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>
Carson T. Lee	Bethany
Dawsen R. Lee	Bethany
Ndeh S. Ngu	Bethany
Samuel L. Draper	Cleveland
Brian O. Niccum	Drumright
Marcus W. Crook	Duncan
Vincent L. Schenck	Duncan
Nicholas A. Taylor	Duncan
Timothy S. Abbott	Enid
Cheyenne L. Hamilton	Enid
Michael A. Velasquez	Enid
Leslie A. Cox	Eufaula
Karri E. Harrison	Granite
Daniel R. Swoish	Guthrie
Danny Fernandez	Guymon

Quentin A. Lee	Idabel
Martin D. Muldrow	Noble
Kyle J. Turner	Noble
Samuel D. Abbott	Oklahoma City
Jordan G. Barrow	Oklahoma City
Madison K. Clark	Oklahoma City
Micah A. Dodson	Oklahoma City
Jackson C. McCoy	Oklahoma City
Zachery S. Stephens	Oklahoma City
Jesus M. Lara	OSBI
Bruce Maness, Jr.	Piedmont
William C. Hubler	Ponca City
Jovan C. Marvay	Ponca City
Johnathon Schiltz	Ponca City
Carter B. Spellman	Ponca City
Matthew I. Uribe	Ponca City
Cory A. Scott	Poteau
Sheryl L. Fields	Prague
Court R.A. Waters	Sallisaw
Jonathan R. Brese	Sapulpa
Logan S. Weaver	Shawnee
Dillon R. Martin	Stillwell
Zachary V. Branson	Stringtown
Cesar G. Salgado	Verdigris
Jamie A. Powell	Wagoner
Brandon L. McGee	Warner
Ronald D. Ross, Jr.	Warner

b. Application for Refund of Contributions:

<u>Name</u>	<u>City</u>
Benjamin Reed	Altus
Christopher Mata	Ardmore
Aden Roper	Ardmore
Ethan Fomby	Atoka
Chase D. Franklin	Atoka
Chris Hofen	Crescent
Jesse Hernandez	Enid
Cole T. Lamle	Enid
Alex Ramsey	Jenks
Blaine Lander	Jones
Jeremy Cowden	McAlester
Thomas McGregor	Miami
Mark Dlugokinski	Moore
Timothy M. Cook	Noble
Rebecca Angeles	Norman
Oscar J. Lugo	Oklahoma City
Esli Ochoa	Oklahoma City
Benjamin Ramsey	Oklahoma City

Matthew Ruth	Oklahoma City
Roger West	Oklahoma City
James Schrack	Piedmont
Brandon Waggoner	Poteau
Dylon Franklin	Prague
Isiah Stowe	Tishomingo
Travis Creech	Tulsa
Eric D. Buehre	Union City
Kara Fields	Vinita
Nina N. Myers, widow of Jerry D. Nickel	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>
Justin Falter	Bethany	08/01/2024	09/01/2024
Timothy M. Jentsch	Broken Arrow	06/01/2019	06/01/2024
Gary M. Bailey	Mustang	06/01/2019	06/01/2024
Wendell Franklin	Tulsa	08/01/2022	08/01/2024
Felicia Gossett	Tulsa	02/01/2020	07/01/2024
Patricia S. Jordan-Simmons	Tulsa	11/01/2018	11/01/2023

d. Application for Service Pension:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Casey Northcutt	Ada	05/01/2024
Derrick M. Jolley	Pauls Valley	07/01/2024

e. Application for Vested Benefit:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Steven Silver	Bartlesville	01/26/2035

f. Death Benefit:

<u>Name</u>	<u>City</u>
Twyla Braly, widow of Robert Braly	Lawton
Valynda McGlothlin, widow of Robert McGlothlin	Lawton
Jane Brackett, widow of Jackie Brackett	Marlow
Carolyn Hughes, widow of Vearl Hughes	Midwest City
Roberta Colbert, widow of Victor Colbert	Oklahoma City
Lori Brooks, Personal Rep. of Harvey Phillips	Ada

g. Continuation of Benefit:

<u>Name</u>	<u>City</u>
Twyla Braly, widow of Robert Braly	Lawton
Valynda McGlothlin, widow of Robert McGlothlin	Lawton
Jane Brackett, widow of Jackie Brackett	Marlow
Carolyn Hughes, widow of Vearl Hughes	Midwest City
Roberta Colbert, widow of Victor Colbert	Oklahoma City

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

<u>Name</u>	<u>City</u>
Eddie L. Goddard, Personal Rep. of Elsie L. Goddard	Tulsa

i. Termination of Benefit:

<u>Name</u>	<u>City</u>
Harvey Phillips	Ada
Elsie Goddard	Tulsa

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

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KIMBERLY TEACHMEN, OKLAHOMA CITY – REQUEST TO BUY BACK PRIOR SERVICE FROM THE OKLAHOMA COUNTY RETIREMENT SYSTEM. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Motion by Mark Nelson and second by Jeff Cealka to approve request to buy back prior service from the Oklahoma County Retirement System. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Ryan Woods, Bo DeBose, Mark Nelson, Mark Mason, and John Laws. Absent: Mike Brown, 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 May 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 MAY 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 May 31, 2024, a copy of which is attached as Exhibit "F". As of May 31, 2024, the total fund was approximately \$3,163,640,000.00. The one-year return net of fees for the total fund is 9.85%.

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

Mr. Rob Groseclose was present to answer any questions, should the board have any.

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

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CASE NO. OPRB 24-03, APPLICATION FOR DISABILITY BENEFIT IN LINE OF DUTY FOR PATRICIA S. JORDAN – SIMMONS, TULSA

Ms. Patricia S. Jordan was present to answer any questions, should the board have any.

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

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CASE NO. OPRB 24-04, APPLICATION FOR DISABILITY BENEFIT IN LINE OF DUTY FOR CLIFTON GORTON, TULSA

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

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CASE NO. OPRB 24-07, APPLICATION FOR DISABILITY BENEFIT IN LINE OF DUTY FOR GARY “MARK” BAILEY, MUSTANG

Motion by Ryan Woods second by Mark Mason to enter into Executive Session (at approx. 10:23 am). Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Ryan Woods, Bo DeBose, Mark Nelson, Mark Mason, and John Laws. Absent: Mike Brown, Jerry Morris, and Mike Mazzei. Motion Carried.

Motion by Jeff Cealka second by Mark Nelson to enter back into Open Session (at approx. 10:44 am). Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Ryan Woods, Bo DeBose, Mark Nelson, Mark Mason, and John Laws. Absent: Mike Brown, Jerry Morris, and Mike Mazzei. Motion Carried.

Motion by Mark Nelson and second by Jeff Cealka to continue OPRB 24-07 until the July Board Meeting. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Ryan Woods, Bo DeBose, Mark Nelson, Mark Mason, and John Laws. Absent: Mike Brown, Jerry Morris, and Mike Mazzei. Motion Carried.

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CASE NO. OPRB 24-09, APPLICATION FOR DISABILITY BENEFIT IN LINE OF DUTY FOR LANCE DUNCAN, MUSTANG

Motion by Mark Nelson second by Ryan Woods to enter into Executive Session (at approx. 10:46 am). Ayes: Tim Foley, Thomas Cooper, Chris

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

Motion by Mark Nelson second by Ryan Woods to enter back into Open Session (at approx. 10:59 am). Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Ryan Woods, Bo DeBose, Mark Nelson, Mark Mason, and John Laws. Absent: Mike Brown, Jerry Morris, and Mike Mazzei. Motion Carried.

Motion by Mark Nelson and second by Ryan Woods to continue OPPRB 24-09 until the July Board Meeting. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Ryan Woods, Bo DeBose, Mark Nelson, Mark Mason, and John Laws. Absent: Mike Brown, Jerry Morris, and Mike Mazzei. Motion Carried.

CASE NO. OPPRB 24-11, APPLICATION FOR DISABILITY BENEFIT IN LINE OF DUTY FOR JESSE CHILDERS, OKLAHOMA CITY

Motion by Mark Nelson second by Ryan Woods to enter into Executive Session (at approx. 11:01 am). Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Ryan Woods, Bo DeBose, Mark Nelson, Mark Mason, and John Laws. Absent: Mike Brown, Jerry Morris, and Mike Mazzei. Motion Carried.

Motion by Mark Mason second by Ryan Woods to enter back into Open Session (at approx. 11:19 am). Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Ryan Woods, Bo DeBose, Mark Nelson, Mark Mason, and John Laws. Absent: Mike Brown, Jerry Morris, and Mike Mazzei. Motion Carried.

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

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DISCUSSION AND POSSIBLE VOTE TO SUSPEND RETIREMENT BENEFITS IN ACCORDANCE WITH DEFERRED SENTENCE FOR BILLY J. JONES, DURANT.

Motion by Jeff Cealka second by Mark Mason to enter into Executive Session (at approx. 11:20 am). Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Ryan Woods, Bo DeBose, Mark Nelson, Mark Mason, and John Laws. Absent: Mike Brown, Jerry Morris, and Mike Mazzei. Motion Carried.

Motion by Jeff Russell second by Bo DeBose to enter back into Open Session (at approx. 11:34 am). Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Ryan Woods, Bo DeBose, Mark Nelson, Mark Mason, and John Laws. Absent: Mike Brown, Jerry Morris, and Mike Mazzei. Motion Carried.

Motion by Bo DeBose and second by Jeff Russell to suspend the retirement benefit of Billy J. Jones, Durant for the duration of his deferred sentence. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Ryan Woods, Bo DeBose, Mark Nelson, Mark Mason, and John Laws. Absent: Mike Brown, Jerry Morris, and Mike Mazzei. Motion Carried.

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LEGISLATIVE UPDATE

Ms. Sigler updated the board on the passage of SB102. She mentioned that the estimate tool in Members Direct would be updated by the end of the year, to reflect the changes of SB102.

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NEW BUSINESS

No new business.

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BOARD MEMBERS REPORTS

Mr. Mark Nelson asked for a list of all disabilities, since 11/1/22, showing when the application was filed and the applicant’s last day on payroll.

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

Ms. Sigler and the board discussed how to go about seeking permission to travel to California for the NCPERS Public Safety Conference considering Executive Order 2020-02.

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DIRECTOR’S REPORT

Ms. Sigler advised the board that Pension Gold (LRS, Inc) was working on three projects including, online voting for elections, two factor authentication, and ability to update address and direct deposit information through Members Direct. She also stated that the annual audit would begin in early August.

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PUBLIC COMMENTS

No public comments.

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The meeting was adjourned at approximately 12:07 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 DARCI GORDON, ADMINISTRATIVE OFFICER.