

**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**

JANUARY 15, 2025

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, January 15, 2025, 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, Mark Nelson, Mark Mason, Mike Mazzei, and John Gilbert.

OTHERS: Ginger Sigler, Executive Director; Sean Ruark, Deputy Director; Deric Berousek, Chief Financial Officer; Darcie Gordon, Administrative Officer; George Tarlas, Jason Pulos, and Bill Rorie, Asset Consulting Group; and Marc Edwards, Legal Advisor.

MEMBERS ABSENT: ** Bo DeBose arrived at approx. 10:05am and Mike Mazzei left at approx. 12:01pm**

* * * * *

INTRODUCTION OF NEW BOARD MEMBER JOHN GILBERT, DIRECTOR OF OFFICE OF MANAGEMENT AND ENTERPRISE SERVICES DESIGNEE.

Mr. John Gilbert introduced himself. He is the Deputy Director of Revenue and Budget for the Oklahoma Office of Management and Enterprise Services.

* * * * *

APPROVAL OF MINUTES OF REGULAR BOARD MEETING HELD DECEMBER 18, 2024

Motion by Jeff Cealka second by Mike Brown to approve the minutes of the Regular Board Meeting held December 18, 2024. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Ryan Woods, Mark Nelson, Mark Mason, Mike Mazzei, and John Gilbert. Absent: Bo DeBose. Motion Carried.

* * * * *

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

a. Application for Participation:

<u>Name</u>	<u>City</u>
Rowdy S. Estabrooks	Ada
Reid J. R. Featherston	Ardmore
Ryan A. Murrell	Ardmore
Wallace M. Gardner, II	Blanchard
Evan D. Johnston	Blanchard
Clay S. Hall	Catoosa
Nicholas M. Perkins	Collinsville
Randy D.L. Wisner	Del City
Sharon E. Gonzalez	Dickson

Ray A. Skinner, II	Dickson
Josiah R. Kloxin	Edmond
Kobe T. Foley	Elk City
Teagon L. Moler	Elk City
Anthony R. Lucky	Grove
Theresa M. Daley	Idabel
Justus W. Fletcher	Jenks
Michael A. Farrar	Kingfisher
Sierra E. Darnell	Lawton
Samuel W. Johnson	Lawton
Joselyn M. Maldonado	Lawton
David T. Singleton	Lawton
Collin D. Stidham	Lawton
Eva A. Torrez	Lawton
Chase C.R. Jackson	Moore
Alexander K. Bunting	Muskogee
Zacharia O. Baxter	Oklahoma City
Connor M. Braddy	Oklahoma City
David C. Brooks	Oklahoma City
Gregory D. Castillo	Oklahoma City
Dalton R. Dawson	Oklahoma City
David R. Dickinson	Oklahoma City
Jackson M. Gordon	Oklahoma City
Hannah E. Hughes	Oklahoma City
Eddie L. Jackson	Oklahoma City
Austin H. Junker	Oklahoma City
Cort A. Nayphe	Oklahoma City
Dane M. Olen	Oklahoma City
Zayne E. Parks	Oklahoma City
Devon M. Pruitt	Oklahoma City
Phillip D. Roy, II	Oklahoma City
Carson B. Smith	Oklahoma City
Amanda C. Stack	Oklahoma City
Itxchell Varela	Oklahoma City
Justin D. Walden	Oklahoma City
Makenzie D. Westfahl	Oklahoma City
Troy N. Miller	Okmulgee
Tanner A. Owen	Okmulgee
Ezra K. McHaffie	Ponca City
Antwine D. Harper	Prague
Preston T. Bias	Salina
Riley D. Burns	Savanna
Mitchell A.E. Martin	Skiatook
Mason D. Topping	Skiatook
Dylan J. Landers	Tonkawa
Melvin B. Mitchell	Tuttle

b. Application for Refund of Contributions:

<u>Name</u>	<u>City</u>
MaKayla Raynor	Ardmore
Ian Goodyear	Bartlesville
Kenton J. Westermier	Blackwell

Denver Cargill	Chouteau
Amber Graham	Chouteau
Kyle Shaw	Del City
Freddy Corona	Dickson
Michael D. Elroy	Duncan
Christopher Tolle	Enid
Wesley Johnson	Glenpool
Brandon Bressman	Haskell
Billy W. Kammerzell, II	Haskell
Trey Roberts	McAlester
Nikisha Oakley	Okeene
Cameron Samples	Oklahoma City
Hunter Ulman	Oklahoma City
Marlene A. Lawson	Okmulgee
James Lowe	Poteau
John A. Gann	Pryor Creek
Tyrone Gadberry	Sallisaw
Jolene Doucette	Seminole
Jacob Blazer	Shawnee
Pamela Camper, Personal Rep Of Nathan K. Camper	Spencer
Michael Newsome	Sulphur
Eric Vincent	Valley Brook
Aaron M. AriasVales	Watonga

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>
Joshua D, Ray	Collinsville	11/1/2024	03/01/2025
Michael Arndt	Guymon	01/01/2020	01/01/2025
Jason D. Arnold	Miami	02/01/2020	02/01/2025
Karen Beets	Oklahoma City	02/01/2020	01/01/2025
Gary D. Smith	Oklahoma City	06/01/2021	01/01/2025
Shannon T. Jordan	Stillwater	02/01/2020	02/01/2025
Donald R. Chandler	Tulsa	02/01/2025	03/01/2025

d. Application for Service Pension:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
James W. Folsom	Muskogee	02/01/2025
Idene Warren	Pauls Valley	02/01/2025
Deshawna Barron	Sallisaw	01/01/2025

e. Application for Vested Benefit:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Juan R. Galicia	Ardmore	02/25/2038
Kevin English	Davis	04/20/2032
Jason Ivers	Ponca City	06/17/2038
Dustin McKinney	Poteau	08/26/2030

f. Death Benefit:

<u>Name</u>	<u>City</u>
Madison Curry, child of Timothy Curry	Seminole
Judith McFarland, widow of Jack McFarland	Tulsa
David Robertson, Personal Rep. of Anthony Robertson	Claremore
Susan Stroud, Personal Rep. of Alva Vickers	Lawton
Linda D. Hagel, Personal Rep. of Edward I. Ailey	Oklahoma City
Pearl E. Stonebraker, Personal Rep. of Garland E. Keel	Oklahoma City
Dakota Jones, Personal Rep. of Charles K. Jones, Sr.	Tulsa
Matthew R. Dowdell, Personal Rep. of Audrin Skipworth	Tulsa

g. Continuation of Benefit:

<u>Name</u>	<u>City</u>
Madison Curry, child of Timothy Curry	Seminole
Judith McFarland, widow of Jack McFarland	Tulsa

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

<u>Name</u>	<u>City</u>
David Robertson, Personal Rep. of Anthony Robertson	Claremore
Susan Stroud, Personal Rep. of Alva Vickers	Lawton
Linda D. Hagel, Personal Rep. of Edward I. Ailey	Oklahoma City
Dakota Jones, Personal Rep. of Charles K. Jones, Sr.	Tulsa
Matthew R. Dowdell, Personal Rep. of Audrin Skipworth	Tulsa

i. Termination of Benefit:

<u>Name</u>	<u>City</u>
Anthony Robertson	Claremore
Alva Vickers	Lawton
Edward I. Ailey	Oklahoma City
Garland E. Keel	Oklahoma City
Charles K. Jones, Sr.	Tulsa
Audin Skipworth	Tulsa

Motion by Mark Mason and second by Thomas Cooper 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, Mike Brown, Ryan Woods, Mark

Nelson, Mark Mason, Mike Mazzei, and John Gilbert. Abstain: Bo DeBose. Motion Carried.

* * * * *

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 December 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".

* * * * *

ASSET CONSULTING GROUP – FINANCIAL CONSULTANT REPORT FOR MONTH ENDED DECEMBER 31, 2024 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 December 31, 2024, a copy of which is attached as Exhibit "F". As of December 31, 2024, the total fund was approximately \$3,269,984,000.00. The one-year return net of fees for the total fund is 7.49%.

* * * * *

ASSET CONSULTING GROUP – ASSET ALLOCATION REVIEW. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Mr. Jason Pulos presented OPPRS Asset Allocation Discussion, January 15, 2025, a copy of which is attached as Exhibit "G". They presented Mix 1, Mix 2, Mix 3, and Mix 4. The board asked to see some additional mix options. Asset Consulting will present additional options at the February 2025 meeting.

* * * * *

DISCUSSION AND POSSIBLE VOTE ON NEW INTERNATIONAL EQUITY MANAGER. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Mr. George Tarlas, Mr. Jason Pulos, and Mr. Bill Rorie presented OPPRS Non-US Growth Equity Manager Review, January 14, 2025, a copy of which is attached as Exhibit "H". The noted that they had 31 responses to the RFP. It was the recommendation of Asset Consulting Group and the Investment Committee to select Chautauqua Intl Growth fund.

Motion by Mark Nelson and second by Mike Mazzei to select Chautauqua Intl Growth fund. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Ryan Woods, Bo DeBose, Mark Nelson, Mark Mason, Mike Mazzei, and John Gilbert. Motion Carried.

* * * * *

CASE NO. OPPRB 24-20, APPLICATION FOR DISABILITY BENEFIT IN LINE OF DUTY FOR MARK ALEXANDER, OKLAHOMA CITY

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

* * * * *

CASE NO. OPPRB 24-22, APPLICATION FOR DISABILITY BENEFIT IN LINE OF DUTY FOR LAURA COX, WEATHERFORD

Motion by Thomas Cooper second by Jeff Cealka to award Laura Cox a 100% in line of duty disability. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Ryan Woods, Bo DeBose, Mark Nelson, Mark Mason, Mike Mazzei, and John Gilbert. Motion Carried.

* * * * *

DISCUSSION OF POSSIBLE ADOPTION OF A DISABILITY POLICY. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

The board reviewed the OPPRS Disability Policy, a copy of which is attaches as Exhibit “I”. They recommended the following changes: Section I, change “member” to “application” and in the disclaimer remove the words “in support”

Motion by Mark Mason second by Mark Nelson to approve the Disability Policy with the recommended changes. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Ryan Woods, Bo DeBose, Mark Nelson, Mark Mason, Mike Mazzei, and John Gilbert. Motion Carried.

* * * * *

DISCUSSION AND POSSIBLE VOTE ON CHANGES TO THE CURRENT DISABILITY APPLICATION PROCESS. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Ms. Sigler discussed with the board the issue of medical records from the Veterans Administration. She noted that there had been discussions about not needing those records and the amount of time it takes to get those records.

Motion by Mark Nelson second by Mark Mason to remove the practice of getting all records from the Veterans Administration for disability applicants. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Ryan Woods, Bo DeBose, Mark Nelson, Mark Mason, Mike Mazzei, and John Gilbert. Motion Carried.

* * * * *

TOWN OF TIPTON – RESOLUTION TO AFFILIATE AND JOIN THE OKLAHOMA POLICE PENSION AND RETIREMENT SYSTEM. BOARD TO TAKE APPROPRIATE ACTION AS DEEMED NECESSARY.

Motion by Jeff Cealka second by Thomas Cooper to approve the Town of Tipton’s Resolution to Affiliate and Join the Oklahoma Police Pension and Retirement System. Ayes: Tim Foley, Thomas Cooper, Chris Cook, Jeff Russell, Jeff Cealka, Mike Brown, Ryan Woods, Bo DeBose, Mark Nelson, Mark Mason, and John Gilbert. Absent: Mike Mazzei. Motion Carried.

* * * * *

NEW BUSINESS

No new business.

* * * * *

BOARD MEMBERS REPORTS

Jeff Cealka mentioned that he will not be seeking re-election for the District 7 trustee position. He also stated that effective today, he was stepping down from the Compensation Committee.

* * * * *

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

* * * * *

DIRECTOR’S REPORT

Ms. Sigler advised that 1099s had been printed, would be mailed Friday, and were available in Member Direct. She stated that WEP & GPO was repealed and was waiting to see what bills would be filed. She mentioned that there was a bill to give the board the ability to grant COLAs and Marc Edwards added that LePak had filed a bill about Proxy Voting. Ms. Sigler noted that Districts 2, 5, & 7 were up for re-election and LRS hoped to have the estimator and online voting completed soon.

* * * * *

PUBLIC COMMENTS

No public comments.

* * * * *

The meeting was adjourned at approximately 12:14 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.