

MINUTES

The Oklahoma Firefighters Pension and Retirement Board met April 21, 2023 in the Salvation Army Building at 6601 Broadway Ext., Suite 100, Oklahoma City. Written notice was sent to Board members and interested parties, posted 24 hours before the meeting and filed with the Secretary of State in compliance with the Open Meeting Laws.

Chairman Jim Ed Nimmo called the meeting to order.

Members Present: Jim Ed Nimmo, Donald Bennett Jr., Cary Provence, Tony Lopez, Teresa Green, Dana Cramer, Cliff Davidson, Matt Lay, James Fullingim, Brent Bryant, and John Laws

Others: Chase Rankin, Executive Director; Scott Vanhorn, Assistant Executive Director; Marc Edwards, Legal Counsel; Terri Williams, Executive Secretary

Visitors: Troy Brown and Tony Kay, & CO; Michele Cameron. IFM Global; Andy Pataky and Ben Blakney, Mesirov; Kirk Hall and Maya Louwder, Hall Capital; Mike Kelley, OSFA Director; John Soos Retired Oklahoma City Firefighter; Angelo Rivers, former McAlester firefighter; Gordon Gingrich, retired Tulsa Firefighter

Absent: Brent Baggett and Janet Kohls

PPROVAL/MINUTES DATED MARCH 17, 2023:

Motion was made by Mr. Bryant and seconded by Mr. Lopez to approve minutes dated March 17, 2023. Ayes: Messrs. Nimmo, Bennett, Provence, Fullingim, Bryant, Lopez, Cramer, Lay, Davidson, Laws, and Green. Nays: None. Motion carried.

REQUEST APPROVAL/CONSENT AGENDA, A COPY IS ATTACHED:

Motion was made by Mr. Cramer and seconded by Mr. Lay to approve the Consent Agenda dated March 17, 2023. Ayes: Messrs. Nimmo, Bennett, Provence, Fullingim, Lopez, Bryant, Cramer, Lay, Laws, Davidson, and Green. Nays: None. Motion carried.

IFM GLOBAL/MICHELE CAMERON:

Ms. Cameron gave a presentation for IFM Global.

	3 Months Ending <u>3/31/2023</u>	1 Year Ending <u>03/31/2023</u>	3 Years Ending <u>03/31/2023</u>
IFM Global	2.57%	9.62%	N/A
Bloomberg US Treasury 1Y	1.34%	1.87%	N/A

MESIROW/ANDY PATAKY & BEN BLAKNEY:

Mr. Pataky & Mr. Blakney gave a presentation for Mesirow.

	3 Months Ending <u>03/31/2023</u>	1 Year Ending <u>03/31/2023</u>	3 Years Ending <u>03/31/2023</u>
Mesirow II	-9.90%	10.15%	39.79%
NCREIF ODCE EW NET	-3.50%	-3.69%	8.17%
Mesirow IV	1.72%	3.91%	N/A
NCREIF ODCE EW NET	-3.50%	-3.69%	N/A

HALL CAPITAL/KIRK HALL:

Mr. Hall and Ms. Lowder gave a presentation for Hall Capital.

	3 Months Ending <u>03/31/2023</u>	1 Year Ending <u>03/31/2023</u>	3 Year Ending <u>03/31/2023</u>
Hall Capital Fund II	-27.19%	-26.98%	-6.69%
NCREIF ODCE EW NET	-3.50%	-3.69%	8.17%
Hall Capital III	-15.79%	-12.12%	6.81%
NCREIF ODCE EW NET	-3.50%	-3.69%	8.17%

&CO CONSULTING/TROY BROWN, TONY KAY:

1. Presenting Manager Review.

Mr. Brown and Mr. Kay reviewed the presenting managers to the Board.

INVESTMENT COMMITTEE/DONNIE BENNETT - CHAIRMAN:

1. Review Investment Performance.

	3 Months Ending <u>03/31/2023</u>	1 Year Ending <u>02/28/2023</u>	3 Years Ending <u>03/31/2023</u>
Total Fund	4.47%	-4.85%	12.08%
Policy	5.56%	-5.76%	11.29%

1. Review Investment Performance.

Motion was made by Mr. Bennett and seconded by Mr. Lay to fully redeem our position in JP Morgan Special Situations Property Fund. Ayes: Messrs. Nimmo, Bennett, Provence, Fullingim, Lopez, Bryant, Cramer, Lay, Laws, Davidson, and Green. Nays: None. Motion carried.

2. Presentation by New Mountain Capital LLC., regarding Fund VII.

Presentation beginning at 2:30 P.M. will be by Adam Weinstein and Andrea Ruocco.

Motion was made by Mr. Bennett and seconded by Mr. Lay to commit \$20 million to New Mountain Capital Fund VII. Ayes: Messrs. Nimmo, Bennett, Provence, Fullingim, Lopez, Bryant, Cramer, Lays, Laws, Davidson, and Green. Nays: None. Motion carried.

3. Review Securities case filed against Catalent.

No action was taken.

4. Review Securities case filed against Signature Bank.

No action was taken.

5. Old Business:

Mr. Rankin congratulated AndCO for their tenth anniversary working for the Oklahoma Firefighters Pension and Retirement System.

6. New Business:

MARC EDWARDS/LEGAL COUNSEL REPORT. DISCUSSION, VOTE, AND ANY OTHER NECESSARY ACTION TO IMPLEMENT DISCUSSION AND VOTE:

1. In re: FX Litigation, Case No. 13-cv-07789 (SDNY) (Scott & Scott)
2. Jeff Omdahl, et al v. Farfetch Limited, et al: Case No. 19-C-08657, (S.D. New York) Kessler Topaz
3. Electrical Workers Pension Fund Local 03 v. Six Flags Entertainment: No. 4:20-cv-00201 (N.D. Tex.) (BLBG)

Mr. Edwards reported that this case has been dismissed and the appeal was denied and no further action will be taken in this case.

4. OFP v Biogen Inc. et al., Civil Action 22-cv-10200, USDC Mass (Block & Leviton) Cannae Holdings (Del. Ch. Ct.)

Mr. Edwards reported this case had been dismissed and we are currently exploring appeal options.

5. Lee et al v. Goldman, Sachs Group and Morgan Stanley, Civil Action No. 22-cv-00169, USDC, SDNY (Grant & Eisenhofer)

Mr. Edwards reported this case had been dismissed and we are currently exploring appeal options.

6. In re Telsa Motors, Inc. Stockholder Litigation, Concol. C.A. 12711-VCS, Chancery Court of Delaware (Grant & Eisenhofer)
7. Kellie Black, et al. v. Snap Inc., et al: 21-CV-08892, CDD Calif. (Saxena White)

Mr. Edwards reported that the amended complaint had been filed.

8. Marc Bain Rasell, et al. v. Elon R. Musk; Case No. 22-cv-03026-ALC USDC Southern District of NY
9. Ishita Das, et.al. v. Unity Software Inc., et al; Case No. 22-CV-03962, N.D. California (Labaton)
10. Garrett e al. v. OFP; OFP Board Case No. CV-18-1327, (OK County D. Ct.)
11. Report on the current status of all other litigation involving the Pension System.

Mr. Edwards reported that our motion for lead plaintiff in Atlassian Corp. was unopposed and we will serve as lead plaintiff.

GREGORY NETTLETON/ALTUS – APPLICATION FOR DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE APRIL 1, 2023:

Motion was made by Mr. Cramer and seconded by Mr. Lay to modify the Application for “Disability in the Line of Duty”, to “Service”, effective April 1, 2023. Ayes: Messrs. Ayes: Messrs. Nimmo, Bennett, Provence, Fullingim, Lopez, Bryant, Cramer, Davidson, Lay, Laws and Green. Nays: None. Motion carried.

ANGELO R. RIVERS II/MCALESTER – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE MARCH 18, 2023:

Motion was made by Mr. Cramer and seconded by Mr. Bennett to approve the Application for “Disability in the Line of Duty”, effective April 1, 2023. Ayes: Messrs. Nimmo, Bennett, Provence, Fullingim, Lopez, Bryant, Cramer, Davidson, Lay, Laws and Green. Nays: None. Motion carried.

JERIMY MEEK/MIDWEST CITY – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE APRIL 1, 2023:

Motion was made by Mr. Davidson seconded by Mr. Lopez to approve the Application for “Disability in the Line of Duty” effective April 1, 2023. Ayes: Messrs. Nimmo, Bennett, Provence, Fullingim, Lopez, Bryant, Cramer, Davidson, Lay, Laws and Green. Nays: None. Motion carried.

JEFFERSON BOWMAN/MUSKOGEE – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE DECEMBER 12, 2021:

Motion was made by Mr. Cramer seconded by Mr. Lopez to deny the Application for “Disability in the Line of Duty” effective April 1, 2023. Ayes: Messrs. Nimmo, Bennett, Provence, Fullingim, Lopez, Bryant, Cramer, Davidson, Lay, Laws and Green. Nays: None. Motion carried.

LEWIS A. BROCK/MUSKOGEE – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE APRIL 1, 2023:

Motion was made by Mr. Davidson seconded by Mr. Lay to approve the Application for “Disability in the Line of Duty” effective April 1, 2023. Ayes: Messrs. Nimmo, Bennett, Provence, Fullingim, Lopez, Bryant, Cramer, Davidson, Lay, Laws and Green. Nays: None. Motion carried.

DAVID BRANSCUM/PONA CITY – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE APRIL 1, 2023:

Motion was made by Mr. Cramer seconded by Mr. Bennett to approve the Application for “Disability in the Line of Duty” effective April 1, 2023. Ayes: Messrs. Nimmo, Bennett, Provence, Fullingim, Lopez, Bryant, Cramer, Davidson, Lay, Laws and Green. Nays: None. Motion carried.

JEFFERY A. POOLE/ELK CITY – APPLICATION FOR “DISABILITY NOT IN THE LINE OF DUTY” PENSION, EFFECTIVE APRIL 15, 2023:

Motion was made by Mr. Cramer seconded by Mr. Bennet to approve the Application for “Disability in the Line of Duty” effective April 1, 2023. Ayes: Messrs. Nimmo, Bennett, Provence, Fullingim, Lopez, Bryant, Cramer, Davidson, Lay, Laws and Green. Nays: None. Motion carried.

BRENT ARMER/EDMOND – REQUEST TO MODIFY PENSION FROM “SERVICE” TO “DISABILITY IN THE LINE OF DUTY”:

Motion was made by Mr. Davidson and seconded by Mr. Lay to approve the request of Mr. Armer to modify his pension from “Service” to “Disability in the Line of Duty” Ayes: Messrs. Nimmo, Bennett, Provence, Fullingim, Lopez, Bryant, Cramer, Lay, Baggett, Laws and Green. Nays: None. Motion carried.

GLENN BALLINGER/OKLAHOMA CITY – REQUEST TO MODIFY PENSION FROM “SERVICE” TO “DISABILITY IN THE LINE OF DUTY”

Motion was made by Mr. Bennett seconded by Mr. Davidson to approve the request of Mr. Ballinger to modify his pension from “Service” to “Disability in the Line of Duty”. Ayes: Messrs. Nimmo, Bennett, Provence, Fullingim, Lopez, Bryant, Cramer, Lay, Baggett, Laws and Green. Nays: None. Motion carried.

JEFFREY WAGNON/TULSA – REQUEST TO MODIFY PENSION FROM “SERVICE” TO “DISABILITY IN THE LINE OF DUTY”

Motion was made by Mr. Lay seconded by Mr. Bennett Davidson to approve the request Mr. Ballinger to modify his pension from “Service” to “Disability in the Line of Duty”. Ayes: Messrs. Nimmo, Bennett, Provence, Fullingim, Lopez, Bryant, Cramer, Lay, Baggett, Laws and Green. Nays: None. Motion carried.

**DARREN HICKSON/TULSA – REQUEST TO MODIFY PENSION
FROM “SERVICE” TO “DISABILITY IN THE LINE OF DUTY”**

Motion was made by Mr. Davidson seconded by Mr. Lay to approve the request of Mr. Hickson to modify his pension from “Service” to “Disability in the Line of Duty”. Ayes: Messrs. Nimmo, Bennett, Provence, Fullingim, Lopez, Bryant, Cramer, Lay, Baggett, Laws and Green. Nays: None. Motion carried.

CHASE RANKIN/EXECUTIVE DIRECTOR REPORT:

Mr. Rankin reported he was watching HB 2171, which would provide a 13th check to retirees subject to certain limitations.

Mr. Rankin reported he was monitoring Senate Bill 630, which is a tax update bill.

Mr. Rankin told Cliff Davidson he appreciated the time he served on the Board.

Mr. Davidson said he had enjoyed serving and meeting everyone that was on the Board.

QUESTIONS OR COMMENTS FROM BOARD MEMBERS AND AUDIENCE:

OLD BUSINESS:

NEW BUSINESS:

NEXT MEETING DATE:

The Oklahoma Firefighters Pension and Retirement Board will meet May 19, 2023 at 8:30 A.M. at the Salvation Army Building, 6601 Broadway Extension, Ste. 100, Oklahoma City, OK.

ADJOURNMENT:

Mr. Nimmo adjourned the Board Meeting at 11:00 A.M.

Submitted by Terri L. Williams, Executive Secretary.

CONSENT AGENDA
April 21, 2023

CHECKS TERMINATED IN MARCH 2023:

BRISTOW	ELRITA J. BAKER	DECEASED
FAIRFAX	SHIRLEY BREWER	DECEASED
GUYMON	KATHERINE SMITH	DECEASED
HENRYETTA	ILA L. SAMS	DECEASED
LEEDEY	ELEANORE G. SMITH	DECEASED
MCALESTER	PAUL M. LALLI	DECEASED
OKLAHOMA CITY	LINDA G. GOODGION	DECEASED
OKLAHOMA CITY	KINLEY M. PURCELL	DECEASED
PONCA CITY	SANDRA J. MARTIN	DECEASED
SEILING	LORA LOUTHAN	DECEASED
SPENCER	PAUL C. JUDKINS JR.	DECEASED
STROUD	DOROTHY L. MCFARLAND	DECEASED
TULSA	PEGGY G. STEELE	DECEASED
UNION CITY	PATRICIA A. EVERETT	DECEASED
WAUKOMIS	BILLIE M. ROADES	DECEASED
WELLSTON	DONNA S. RACKLEY	DECEASED

\$5,000.00 DEATH BENEFIT:

ARDMORE	HARVEY-DOUGLAS FUNERAL HOME ON BEHALF OF JOSEPH C. PHILLIPS
CAPRON	MARSHALL FUNERAL HOME ON BEHALF OF DARYL D. SCHWERDTFEGER
COALGATE	BROWN'S FUNERAL SERVICE ON BEHALF OF RICHARD D. TRAYLOR
COWETA	VELMA L. SWARER, WIDOW OF JASPER L. SWARER
DURANT	SHERRY A. HERRON, WIDOW OF DON L. HERRON
FREDERICK	JACKSON FUNERAL HOME ON BEHALF OF MELVIN C. NEWMAN
GRAYSON	WENDY TUCKER, WIDOW OF RAYMOND TUCKER
HASTINGS	DUDLEY FUNERAL HOME ON BEHALF OF RONNIE E. BOHOT
HOLLIS	MARY H. HOWARD, WIDOW OF ALFRED T. HOWARD
IDABEL	DORIS B. ELMORE, WIDOW OF CURTIS D. ELMORE
MCALESTER	BISHOP FUNERAL SERVICE ON BEHALF OF PAUL M. LALLI
MUSKOGEE	CORNERSTONE FUNERAL HOME ON BEHALF OF VERNON L. MCELMORE
OKLAHOMA CITY	AFFORDABLE CREMATION SERVICE ON BEHALF OF KINLEY M. PURCELL

OKLAHOMA CITY	TEMPLE & SONS FUNERAL HOME ON BEHALF OF RALPH A. DAVISON
PICHER	PAUL THOMAS FUNERAL HOME ON BEHALF OF ERNEST A. FREEMAN SR.
TULSA	LUGINBUEL FUNERAL HOME ON BEHALF OF DAVID C. DAYRINGER
TULSA	MOWERY FUNERAL SERVICE ON BEHALF OF EDWARD S. SUNDAY
TUTTLE	SUSAN TURNER, WIDOW OF SCOTTY J. TURNER
WARNER	MABEL C. MCBEE, WIDOW OF RAYMOND C. MCBEE
WEBBERS FALL	CORBERSTONE FUNERAL HOME ON BEHALF OF EUAL W. COX
YUKON	PEGGY SCHROEDER, WIDOW OF CURTIS D. SCHROEDER

APPLICATION FOR ENTRANCE INTO THE PENSION SYSTEM/APPROVED BY EXECUTIVE DIRECTOR, CHASE RANKIN:

<u>CITY</u>	<u>APPLICANT</u>
COWETA	MICHAEL LENIHAN
COWETA	NIKOLAS MOLER
CROMWELL	AUSTIN GALVEN
CUSHING	ISAAC CAGLE
CUSHING	CLAYTON PERCEFUL
DURANT	COLTON LEDFORD
DURANT	AUSTIN TOMSON
GROVE	MATTHEW BUSH
GUTHRIE	CAELAN T. GROCE
HARRAH	WEBB CAMPBELL
HARRAH	RONNIE QUINN
IDABEL	LOREN BUMGARNER
LAWTON	KYNEL DANIELS
LAWTON	JESSE DODSON
LAWTON	JOHN EMMONS
LAWTON	CALLUM B. HILL
LAWTON	KOBE HOUSEMAN
LAWTON	ELIJAH HOYT
LAWTON	CHEYENNE LEE
MCALESTER	MICHAEL LIZIK
MUSTANG	ASHTON S. HOUSER
NICOMA PARK	NATHAN TAYLOR
NORTHWEST ROGERS	CHEYENNE LEE
MADILL	DEVIN MCLAUGHLIN
MIAMI	LLOYD JOHNSON
PERRY	SETH M. DEAN

PRYOR
SKIATOOK
SKIATOOK
TONKAWA
TULSA
WEWOKA

ZACHARIAH GIPSON
TRAVIS HINDS
PATRICK MEYERS
TOBYN SNOW
PATRICK CALIP
AYDEN SPENCER

APPLICATION FOR SURVIVING SPOUSE FOR CONTINUATION:

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
04/01/2023	BARTLESVILLE	CHERYL A. FORD, WIDOW OF Bobby L. Ford
04/01/2023	BARTLESVILLE	ELIZABETH A. MCGEE, WIDOW of Johnny R. McGee
04/01/2023	BETHEL ACRES	DARLENE F. SULLIVAN, Widow of Robert A. Sullivan
04/01/2023	BILLINGS	VICKI WAGGONER, WIDOW OF Wilfred Waggoner
04/01/2023	CAPRON	ELIZABETH SCHWERDTFEGER, Widow of Daryl Schwerdtfeger
04/01/2023	COMANCHE	MELINDA J. NEWTON, WIDOW Of George E. Newton
04/01/2023	COWETA	THELMA J. GREENE, WIDOW OF James E. Greene
04/01/2023	GLENCOE	JOYCE CHOPLIN, WIDOW OF Jim Choplin
04/01/2023	HASTINGS	BELINDA BOHOT, WIDOW OF Ronnie E. Bohot
04/01/2023	HOBART	LORETTA MAGGARD, WIDOW of Jackie R. Maggard
04/01/2023	MUSKOGEE	ROCHELLE MCLEMORE, WIDOF of Vernon L. McLemore

04/01/2023	OILTON	PHYLLIS A. ALSIP, WIDOW OF Jack L. Alsip
04/01/2023	OKARCHE	MARGARET J. BILLER, WIDOW of Paul J. Biller
04/01/2023	PONCA CITY	CHRISTINEBROWN, WIDOW OF Larry D. Brown
04/01/2023	TULSA	LINDA M. FAULKENBERRY, Widow of Peter C. Faulkenberry
04/01/2023	TULSA	LINDA L. KENDRICK, WIDOW of Bobby J. Kendrick Sr.
04/01/2023	TULSA	DELORES J. LEWIS, WIDOW OF Kirk P. Lewis
04/01/2023	VICI	CAROLE TURNER, WIDOW OF Gary Turner
04/01/2023	WEBBERS FALLS	REGINA F. COX, WIDOW OF Eual W. Cox

**APPLICATION FOR DISABILITY IN THE LINE OF DUTY – MODIFY TO
SERVICE PENSION:**

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
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APPLICATION FOR SERVICE PENSION:

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
04/01/2023	ALFALFA RURAL	WILLIAM D. BENNETT
04/01/2022	ALTUS	JOE B. BUCHANAN
03/08/2023	CARTER	ROBBY D. SIMPSON
04/01/2023	EDGEWATER PARK	STANLEY P. BATES
04/01/2023	ENID	KEVIN W. WINTER

04/01/2023	HOLDENVILLE	SHELTON FOSTER
04/01/2023	IDABEL	JAMES E. GREEN
04/01/2020	JENKS	JOHN D. TERHUNE
04/19/2023	LEEDEY	DANIEL D. BOATMAN
04/16/2023	LEEDEY	JASON W. PAULSEN
04/01/2023	LIBERTY	DWIGHT KEEN
04/01/2023	PERRY	STEPHEN DUKE
04/16/2023	PERRY	TIM MOXLEY
04/01/2023	PORUM	LLOYD D. TILLERY
04/01/2023	PORUM	MICHAEL D. WRIGHT
04/01/2023	PRYOR	RANDY J. GIBBS
04/01/2023	TULSA	RICKEY A. BLEVINS

APPLICATION FOR VESTED BENEFIT:

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
07/29/2031	AMES	BO J. MCCRAY
04/01/2020	DICKSON	ROBERT K. WRIGHT
07/26/2030	PONCA CITY	ERIC L. HANLON
05/26/2023	SW LINCOLN CFPD	MARCINE A. JACKSON

REFUND OF CONTRIBUTIONS:

<u>APPLICANT</u>	<u>CITY</u>	<u>HIRED</u>	<u>TERMINATED</u>
DYLAN DELSON	BROKEN ARROW	07/30/2018	05/03/2022
CHANTZ ROBINSON	CASHION	07/20/2010	06/30/2011

LOGAN SCHEER	CHICKASHA	04/16/2020	08/19/2022
STEVEN SPORER	CHOUTEAU	02/11/2019	02/28/2022
DAVID M. KING	ENID	08/21/2017	04/04/2022
CAL MAJOR	LAWTON	06/27/2022	03/06/2023
CRYSTAL H. LEWIS	OKLAHOMA CITY	02/10/2017	10/27/2022
DUSTIN GREEN	POTEAU	09/01/2012	01/16/2020
JOSEPH V. SEABOLT	TULSA	05/23/2017	04/03/2023

NEW COUNTY AND/OR CITY FIRE DEPARTMENT ENTERING THE PENSION SYSTEM: