

MINUTES

The Oklahoma Firefighters Pension and Retirement Board met August 18, 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 Tony Lopez called the meeting to order.

Members Present: Tony Lopez, Michel Duncan, Brent Bryant, Jim Ed Nimmo, Dana Cramer, Brent Baggett, Tom A. Marcum, John Laws, Seth Coldiron arriving at 8:32 A.M. and Matt Lay arriving at 9:10 A.M.

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; Greg Zavoyna, Brandy Wine; Emily Becker and Phyllis Kyle, Orleans Capital; Mark Delaney and Janna Hamilton, Garcia Hamilton & Associates; Mike Kelley, OSFA Director; Sherri Nickel, OSFA, Assistant Director; Gordon Gingrich, retired Tulsa Firefighter; Paul Monies, Oklahoma Watch

Absent: Donald Bennett Jr., and Cary Provence

APPROVAL/MINUTES DATED JULY 21, 2023:

Motion was made by Mr. Nimmo and seconded by Mr. Baggett to approve minutes dated July 21, 2023. Ayes: Messrs. Nimmo, Bryant, Duncan, Lopez, Cramer, Baggett, Marcum, Kohls and Laws. Nays: None. Motion carried.

REQUEST APPROVAL/CONSENT AGENDA, A COPY IS ATTACHED:

Motion was made by Mr. Nimmo and seconded by Mr. Marcum to approve the Consent Agenda dated August 18, 2023. Ayes: Messrs. Nimmo, Duncan, Lopez, Cramer, Baggett, Marcum, Bryant, Kohls and Laws. Nays: None. Motion carried.

BRANDYWINE/GREG ZAVOYNA:

Mr. Zavoyna gave a presentation for Brandywine.

	3 Months Ending <u>7/31/2023</u>	1 Year Ending <u>7/31/2023</u>	3 Years Ending <u>7/31/2023</u>
Brandywine	1.19%	0.99%	-3.02%
FTSE WGBI	-1.86%	-3.87%	-7.49%

ORLEANS CAPITAL/EMILY BECKER & PHYLLIS KYLE:

Ms. Becker and Mr. Kyle gave a presentation for Orleans Capital.

	3 Months Ending <u>7/31/2023</u>	1 Year Ending <u>07/31/2023</u>	3 Years Ending <u>07/31/2023</u>
Orleans Capital	-1.15%	-2.78%	-4.11%
Bloomberg US Aggregate	-1.51%	-3.37%	-4.66%

GARCIA HAMILTON & ASSOCIATES/MARK DELANEY & JANNA HAMILTON:

Mr. Delaney and Ms. Hamilton gave a presentation for Garcia Hamilton.

	3 Months Ending <u>07/31/2023</u>	1 Year Ending <u>07/31/2023</u>	3 Years Ending <u>07/31/2023</u>
Garcia Hamilton & Associates	-2.03%	-3.85%	-3.73%
Bloomberg US Aggregate	-1.51%	-3.37%	-4.66%

&CO CONSULTING/TROY BROWN, TONY KAY:

1. Presenting Manager Review.

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

INVESTMENT COMMITTEE/ - CHAIRMAN:

1. Review Investment Performance.

	3 Months Ending <u>07/31/2023</u>	1 Year Ending <u>07/31/2023</u>	3 Years Ending <u>07/31/2023</u>
Total Fund	5.41%	6.24%	8.01%
Policy	5.64%	7.30%	7.61%

2. Review Quarterly Investment Policy Compliance.

3. Review Quarterly Investment report.

4. Review RFP for a Small/Mid Cap Growth Domestic Equity Manager.

Motion was made by Mr. Bryant and seconded by Mr. Nimmo to approve the RFP for a Small/Mid Cap Growth Domestic Equity Manager. Ayes: Messrs. Lopez, Nimmo, Duncan, Bryant, Cramer, Laws, Marcum, Lay, Kohls, Coldiron, and Baggett. Nays: None. Motion carried.

5. Review Submissions for the Master Custodian Bank RFP.

The Investment Committee reported that they would interview Northern Trust in September 2023.

6. Possible discussion and possible action regarding the Treasurer's list of financial companies and compliance with HB 2034.

- a. Possible motion to enter into Executive Session pursuant to 25 O.S. Section 307 (B) (4) for the purpose of confidential communications between a public body and its attorney concerning a pending or potential investigation, claim, or action for which disclosure will seriously impair the ability of the public body to process the claim or conduct a potential for pending investigation, litigation, or proceeding in the public interest.
- b. Proposed vote to enter into Executive Session pursuant to 25 O.S. §167-307 (B) (11) (e) (1), (3), & (6).
- c. Vote to enter back into regular session.
- d. Discussion and/or action on matters in connection with this agenda item, including proposed Executive Session.

7. Review a Securities Litigation Case filed against Apellis Pharmaceuticals Inc.

No action was taken.

8. Old Business:

9. New Business:

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

1. Electrical Workers Pension Fund Local 103 v. Six Flags Entertainment; No. 4:20-cv-00201 (N.D. Tex) (BLBG)
2. OFP v Biogen Inc. et al., Civil Action 22-cv-10200, USDC Mass (Block & Leviton) Cannae Holdings (Del. Ch. Ct.)
3. Lee et al v. Goldman, Sachs Group and Morgan Stanley, Civil Action No. 22-cv-00169, USDC, SDNY (Grant & Eisenhofer)
4. OFP v. Amazon, Inc., C.A. No 2021-0484, Chancery Court, State of Delaware (Sott & Scott)
5. Kellie Black, et al. v. Snap Inc., et al: 21-CV-08892, CDD Calif. (Saxena White)
6. Marc Bain Rasell, et al. v. Elon R. Musk; Case No. 22-cv-03026-ALC USDC Southern District of NY
7. Ishita Das, et.al. v. Unity Software Inc., et al; Case No. 22-CV-03962, N.D. California (Labaton)
8. City of Hollywood Firefighters Pension Fund, et al. v. Atlassian Corporation et al.: Case No. 23-CV-00519, N.D. California (Saxena White)
9. Garrett e al. v. OFP; OFP Board Case No. CV-18-1327, (OK County D. Ct.)

Mr. Edwards reported that Cindy Birley, tax counsel, was disposed regarding her involvement in the rules change related to this case.
10. Report on the current status of all other litigation involving the Pension System.

BRENT BAGGETT LEFT THE MEETING AT 10:39 A.M.

BRAD MIETCHEN/LAWTON – APPLICATION FOR DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE JUNE 1, 2023:

Motion was made by Mr. Cramer and seconded by Mr. Lay to approve the Application for “Disability in the Line of Duty”, effective June 1, 2023. Ayes: Messrs. Nimmo, Duncan, Lopez, Coldiron, Cramer, Bryant, Kohls, Marcum, Lay and Laws. Naves: None. Motion carried.

JAY M. STOVALL/OKLAHOMA CITY – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE AUGUST 1, 2023:

Motion was made by Mr. Cramer and seconded by Mr. Lay to approve the Application for “Disability in the Line of Duty”, effective August 1, 2023. Ayes: Messrs. Nimmo, Duncan, Lopez, Coldiron, Cramer, Bryant, Kohls, Marcum, Lay and Laws. None. Motion carried.

CHAD F. FOSTER – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE AUGUST 1, 2023:

Motion was made by Mr. Lay seconded by Mr. Nimmo to approve the Application for “Disability in the Line of Duty” effective August 1, 2023. Ayes: Messrs. Nimmo, Duncan, Lopez, Coldiron, Cramer, Kohls, Bryant, Marcum, Lay and Laws. Naves: None. Motion carried.

ERIC HARLOW/GUTHRIE - REQUEST TO MODIFY PENSION FROM “SERVICE” TO “DISABILITY IN THE LINE OF DUTY”:

Motion was made by Mr. Cramer and seconded by Mr. Lay to enter into Executive Session. Ayes: Messrs. Nimmo, Duncan, Lopez, Coldiron, Cramer, Kohls, Bryant, Marcum, Lay and Laws: None. Motion carried.

Motion was made by Mr. Cramer and seconded by Mr. Lay to enter into Open Session. Ayes: Messrs. Nimmo, Duncan, Lopez, Coldiron, Cramer, Kohls, Bryant, Marcum, Lay and Laws: None. Motion carried.

No action was taken.

DEWITT ROLAND/OKLAHOMA CITY - REQUEST TO MODIFY PENSION FROM “SERVICE” TO “DISABILITY IN THE LINE OF DUTY”:

Motion was made by Mr. Cramer and seconded by Mr. Lay to deny the request of Mr. Roland to modify his pension from “Service” to “Disability in the Line of Duty”. Ayes: Messrs. Nimmo, Duncan, Lopez, Coldiron, Cramer, Kohls, Bryant, Marcum, Lay and Laws: None. Motion carried.

CHASE RANKIN/EXECUTIVE DIRECTOR REPORT:

Mr. Rankin asked all the Board Members wanting a t-shirt needed to submit their order today.

Mr. Rankin reported that the OPTEC Conference would be next month.

Mr. Rankin reported that the Audit and Actuary reports will be in October.

QUESTIONS OR COMMENTS FROM BOARD MEMBERS AND AUDIENCE:

OLD BUSINESS:

NEW BUSINESS:

NEXT MEETING DATE:

The Oklahoma Firefighters Pension and Retirement Board will meet September 15, 2023 at 8:30 A.M. at the Salvation Army Building, 6601 Broadway Extension, Ste. 100, Oklahoma City, OK.

ADJOURNMENT:

Mr. Lopez adjourned the Board Meeting at 10:53 A.M.

Submitted by Terri L. Williams, Executive Secretary.

CONSENT AGENDA
August 18, 2023

CHECKS TERMINATED IN JULY 2023:

AFTON	IMOGENE JONES	DECEASED
ANADARKO	JANETTE KING	DECEASED
BLACKWELL	GARY M. SNOW	DECEASED
BOISE CITY	MARILYN GILLESPIE	DECEASED
BOSWELL	EDDIE A. ANDERSON	DECEASED
BRAMAN	DON A. LEATHERMAN	DECEASED
CHELSEA	MARY H. DELOZIER	DECEASED
COVINGTON	CALVIN L. REDWINE	DECEASED
GARBER	ELVIN W. SWEET	DECEASED
MIAMI	GEORGIA M. TURNER	DECEASED
MUSKOGEE	DONALD L. MARTRAY	DECEASED
OKLAHOMA CITY	ARNETTA KIEBEGOTT	DECEASED
OKLAHOMA CITY	KURK R. MCCORNACK	DECEASED
PONCA CITY	KAYTE A. PAPPAN	DECEASED
ROOSEVELT	JOANNE HOWARD	DECEASED
SPIRO	MAVIS C. TOBLER	DECEASED
TULSA	BETTY A. MCQUAIG	DECEASED
TULSA	CAROLYN STEPHENS	DECEASED
WYNNEWOOD	EDWARD A. NELMS	DECEASED

\$5,000.00 DEATH BENEFIT:

AFTON	BROWN-WINTERS FUNERAL HOME ON BEHALF OF THOMAS L. BASSETT
ALVA	MARSHALL FUNERAL HOME ON BEHALF OF TERRY L. SWENN
AMBER	KIMBERLY L. FOLI, WIDOW OF MICHAEL A. FOLI
BRAMAN	RONNIE LEATHERMAN, CO-DEATH RECIPIENT OF DON A. LEATHERMAN
BRAMAN	SALLY LEATHERMAN, CO-DEATH RECIPIENT OF DON A. LEATHERMAN
GARBER	SHAW FUNERAL HOME ON BEHALF OF ELVIN W. SWEET
LINDSAY	WINANS FUNERAL HOME ON BEHALF OF KENNETH SCRUGGS
LOCUST GROVE	CAROL HOLMAN, WIDOW OF JOHN D. HOLMAN
MULHALL	SMITH-GALLO FUNERAL HOME ON BEHALF OF GLEN D. FILLMORE

NEWCASTLE	EISENHOUR FUNERAL HOME ON BEHALF OF RALPH D. CALLAWAY
NORMAN	ASA SMITH FUNERAL HOME ON BEHALF OF MITCHEL L. HUNTER
OKARCHE	LORI CRAWFORD CHILD OF LEO E. MEYER
OKARCHE	KIMBERLY ANNUSCHAT, CHILD OF LEO E. MEYER
OKLAHOMA CITY	KAREN J. ADAMS, WIDOW OF KENNETH D. ADAMS
SAND SPRINGS	HAYHURST FUNERAL HOME ON BEHALF OF JARED RHODES
STILLWATER	MARY LOU HUFF WIDOW OF JOHN R. HUFF
TULSA	FLORAL HAVEN FUNERAL HOME ON BEHALF OF DONALD R. WALKER

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

<u>CITY</u>	<u>APPLICANT</u>
BLACKWELL	BRYCE PRESSNALL
CHANDLER	ANDREW SMITH
CLAREMORE	LANCE HOFFMAN
CLEVELAND	JACOB SCHWENKER
CUSHING	JARRETT BUNTIN
CUSHING	JIMMIE MORRISON
ELK CITY	JAMES SOUTHARD
JENKS	CHARLES IRELAND
LAWTON	JACKSON ATTAWAY
LAWTON	DEVIN BUSH
LAWTON	CODY DAVIS
LAWTON	CHRISTIAN DRUCTOR
LAWTON	THOMAS HOOVER
LAWTON	KEVIN LITTLEFIELD
LAWTON	MATTHEW MARTINEZ
LAWTON	COLLIN NIXON
LAWTON	AARON PAMPLIN
LAWTON	CONNER SULLIVAN
LAWTON	GARRETT VELA
LAWTON	JOSHUA ZAMUDIO
MONKEY ISLAND	TIMOTHY D. WOOD
MOORE	BRYCE EDWARDS
NEWCASTLE	JACOB BAKER
NEWCASTLE	RAY CARLSON
NEWCASTLE	AIDAN HUNTER
NICHOLS HILLS	JEFFREY HAMBLIN
OKLAHOMA CITY	CHARLES HICKS

OKLAHOMA CITY
PERKINS
PERRY
PONCA CITY
SEMINOLE
STILLWATER
STILLWATER
STILLWATER
WEWOKA

JEREMY WRIGHT
KARSON MONTGOMERY
CODY A. MOSS
BRYCE PRESSNALL
ROGER AULD
WILLIAM LEMMON
COLTON SAVORY
BRANDON VESSAR
MCCLAIN ROGERS

APPLICATION FOR SURVIVING SPOUSE:

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
07/12/2023	SAND SPRINGS	KIMBERLEIGH RHODES, Widow of Jared Rhodes Deceased 07/11/2023

APPLICATION OF CHILD FOR PENSION:

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
06/17/2023	GROVE	KENDAL N. JACKSON, Child of Jerimey W. Jackson Deceased 6/16/2023
06/17/2023	GROVE	LOGAN E. JACKSON, Child of Jerimey W. Jackson Deceased 06/16/2023
06/17/2023	GROVE	LUNA L. JACKSON, Child of Jerimey W. Jackson Deceased 06/16/2023

APPLICATION FOR SURVIVING SPOUSE FOR CONTINUATION:

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
08/01/2023	ALLEN	LETA A. COOPER, WIDOW OF Clinton (Buck) Clinton

08/01/2023	ALVA	GLORIA RHODES, WIDOW OF Roger Rhodes
08/01/2023	CARNEGIE	OLETTA B. SMITH, WIDOW OF Billie J. Smith, Sr.
08/01/2023	COLLINSVILLE	CATHY MARTIN, WIDOW OF Roger A. Martin
08/01/2023	CRESCENT	BEVERLY A. KEGIN, WIDOW OF Joseph L. Kegin
08/01/2023	HUGO	VERNA ROBINSON, WIDOW OF Max B. Robinson
08/01/2023	LONE WOLF	ROBERTA DUGAN, WIDOW OF Gene Brent Dugan
08/01/2023	NORMAN	DELORIS YATES, WIDOW OF Lloyd G. Yates
08/01/2023	PORUM	MEREDITH SPRADLIN, WIDOW of Connie Spradlin
08/01/2023	QUINTON	TONYA COX, WIDOW OF Donald W. Cox
08/01/2023	SHAWNEE	DORIS MICHELLE WOLFE, Widow of Charles W. Wolfe
08/01/2023	SNYDER	SUSAN WHEELER, WIDOW OF Don C. Wheeler, Jr.
08/01/2023	TEXHOMA	REBECCA S. LANSDOWN, Widow of Eldon E. Lansdown

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

**EFFECTIVE
DATE**

CITY

APPLICANT

APPLICATION FOR SERVICE PENSION:

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
07/31/2023	BUTLER	TERRANCE COLLINS
08/01/2023	COVINGTON	STANLEY ANGLEMYER
08/01/2023	DOVER	WAYNE THIEMS
08/01/2023	GLENCOE	COLBY W. CAGLE
08/01/2023	HARMONY	PHILLIP E. POWELL
08/01/2023	HASKELL	SHANNON D. PARDUE
10/01/2021	HULBERT	MICKEY J. GRAHAM
02/01/2023	KETCHUM	STEVEN M. EVANS
07/11/2023	MOUNDS	TODD W. WATSON
08/01/2023	STRATFORD	JASON D. KORZAN
05/01/2023	WETUMKA	RANDY R. BRAY

APPLICATION FOR VESTED BENEFIT:

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
06/29/2025	FAIRFAX	CLINTON V. STAPLES
06/01/2032	OKARCHE	ERIC J. NEUENSCHWANDER
08/04/2032	OKLAHOMA CITY	RUSSELL M. BLACKMON
06/01/2024	VIAN	STEVEN R. REAVES

REFUND OF CONTRIBUTIONS:

<u>APPLICANT</u>	<u>CITY</u>	<u>HIRED</u>	<u>TERMINATED</u>
TYLER B. WEST	CLEVELAND	04/01/2020	01/23/2023
DAMON SCHAEFER	ENID	06/05/2023	08/04/2023
AARON KING	MOORE	04/04/2022	12/03/2022

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

S.P.:
He was
with the
press