

## MINUTES

The Oklahoma Firefighters Pension and Retirement Board met December 16, 2022 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, James Fullingim, Tony Lopez, Dana Cramer, Cliff Davidson, Janet Kohls, Matt Lay, Kelly Price, Brent Baggett, and John Laws

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

Visitors: Troy Brown, and Tony Kay, & CO; Jason Landon and Ken Wisdom, Portfolio Advisors Real Estate; Aleph Granados, State Street Custody; David Settles, State Street Global Advisors; Mike Kelley, OSFA Director; John Soos Retired Oklahoma City Firefighter

Absent: Brent Bryant

### **APPROVAL/MINUTES DATED NOVEMBER 18, 2022:**

Motion was made by Mr. Lay and seconded by Mr. Baggett to approve minutes dated November 18, 2022. Ayes: Messrs. Nimmo, Lay, Price, Kohls, Bennett, Provence, Fullingim, Lopez, Davidson, Baggett, Laws, and Cramer. Nays: None. Motion carried.

### **REQUEST APPROVAL/CONSENT AGENDA, A COPY IS ATTACHED:**

Motion was made by Mr. Cramer and seconded by Mr. Lopez to approve the Consent Agenda dated December 16, 2022. Ayes: Messrs. Nimmo, Lay, Price, Kohls, Cramer, Bennett, Provence, Fullingim, Lopez, Davidson, Laws and Baggett. Nays: None. Motion carried.

**PORTFOLIO ADVISORS REAL ESTATE/JASON LANDON & KEN WISDOM:**

Mr. Landon and Mr. Wisdom gave a presentation for Portfolio Advisors Real Estate.

	3 Months Ending <u>11/30/2022</u>	1 Year Ending <u>11/30/2022</u>	3 Years Ending <u>11/30/2022</u>
Portfolio Advisors Real Estate III	-0.61%	10.90%	-3.91%
NCREIF Property Index	0.57%	16.08%	9.91%
Portfolio Advisors Real Estate IV	-8.66%	8.22%	1.01%
NCREIF Property Index	0.57%	16.08%	9.91%
Portfolio Advisors Real Estate V	-1.30%	4.83%	-5.95%
NCREIF ODCE EW Net	0.77%	21.68%	12.13%
Portfolio Advisors Real Estate VI	-1.23%	20.19%	11.21%
NCREIF ODEC EW Net	0.77%	21.68%	12.13%

**STATE STREET CUSTODY/ALEPH GRANADOS:**

Mr. Granados gave a presentation for State Street Custody.

**STATE STREET GLOBAL ADVISORS/DAVID SETTLES:**

Mr. Settles gave a presentation for State Street Global.

**&CO CONSULTING/TROY BROWN, TONY KAY:**

1. Presenting Manager Review.

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

**RULES COMMITTEE/TONY LOPEZ – CHAIRMAN:**

1. Discussion on Procedures for the Approval of Disabled Children as beneficiaries of the Plan.

Mr. Lopez reported that Chase Rankin will bring back a resolution next month to the Riles Committee.

2. Old Business:
3. New Business:

**INVESTMENT COMMITTEE/DONNIE BENNETT - CHAIRMAN:**

1. Review Investment Performance.

	3 Months Ending <u>11/30/2022</u>	1 Year Ending <u>11/30/2022</u>	3 Years Ending <u>11/30/2022</u>
Total Fund	0.76%	-9.00%	7.07%
Policy	2.05%	-9.02%	6.21%

2. Review Securities Case filed against Figs, Inc.

Motion was made by Mr. Bennett and seconded by Mr. Baggett to seek lead plaintiff in the case against Figs Inc. using Block and Leviton. As Counsel. Ayes: Messrs. Nimmo, Bennett, Provence, Fullingim, Lopez, Cramer, Laws, Davidson, Kohls, Lay, Price and Baggett. Nays: None. Motion carried.

3. Review Securities Case filed against Generac Holdings, Inc.

No action was taken on this item.

4. Old Business:

Mr. Bennett said the Investment Committee would be reviewing Jackson Square's performance next month.

5. New Business:

**& CO CONSULTING/TROY BROWN & TONY KAY**

1. Presenting Manager Review.

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

**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. Employees Retirement System of Puerto Rico Electric Power Authority et al. v. Conduent Inc., et al.; Case No. 19-cv-08237, (USDC, N.J.)

3. OFP v Newell Brands Inc., HUD-L-003492-18 (N.J. Super Ct.)
4. Jeff Omdahl, et al v. Farfetch Limited, et al: Case No. 19-C-08657, (S.D. New York) Kessler Topaz
5. Richard Logan, et al v. ProPetro Holding Corp., et al.; Case N0 19-CV-00217 (W.D. Texas) Grant Eisenhofer)
6. Electrical Workers Pension Fund Local 03 v. Six Flags Entertainment: No. 4:20-cv-00201 (N.D. Tex.) (BLBG)
7. OFP v Biogen Inc. et al., Civil Action 22-cv-10200, USDC Mass (Block & Leviton) Cannae Holdings (Del. Ch. Ct.)
8. Lee et al v. Goldman, Sachs Group and Morgan Stanley, Civil Action No. 22-cv-00169, USDC, SDNY (Grant & Eisenhofer)
9. In re Telsa Motors, Inc. Stockholder Litigation, Concol. C.A. 12711-VCS, Chancery Court of Delaware (Grant & Eisenhofer)
10. Paul Hayden, et al. v. Portola Pharmaceuticals, Inc., et al: 20-CV-00367, N.D. Calif. 2020
11. Kellie Black, et al. v. Snap Inc., et al: 21-CV-08892, CDD Calif. (Saxena White)
12. Marc Bain Rasell, et al. v. Elon R. Musk; Case No. 22-cv-03026-ALC USDC Southern District of NY
13. Ishita Das, et.al. v. Unity Software Inc., et al; Case No. 22-CV-03962, N.D. California (Labaton)
14. Garrett e al. v. OFP; OFP Board Case No. CV-18-1327, (OK County D. Ct.)

Mr. Edwards reported that dispositions were being scheduled for January 2023 and a pre-trial conference date has been set for July 5, 2023.

15. Report on the current status of all other litigation involving the Pension System.

**JOHNNIE D. CARD/BETHANY - APPLICATION FOR OR  
“DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE DECEMBER 1  
2022:**

Motion was made by Mr. Cramer and seconded by Mr. Lay to approve the Application for “Disability in the Line of Duty”, effective December 1, 2022. Ayes: Messrs. Bennett, Cramer, Provence, Fullingim, Lopez, Davidson, Laws, Lay, Kohls, Nimmo, Price and Baggett. Naves: None. Motion carried.

**STEVEN THORNTON/LAWTON – APPLICATION FOR “DISABILITY  
IN THE LINE OF DUTY” PENSION, EFFECTIVE DECEMBER 1, 2022:**

Motion was made by Mr. Baggett and seconded by Mr. Lay to approve the Application for “Disability in the Line of Duty”, effective December 1, 2022. Ayes: Messrs. Nimmo, Lay, Kohls, Bennett, Cramer, Davidson, Provence, Fullingim, Lopez, , Laws, Price and Baggett. Naves: None. Motion carried.

**ANTONIO CARBAJAL/OKLAHOMA CITY – APPLICATION FOR  
“DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE DECEMBER  
1, 2022:**

Motion was made by Mr. Davidson seconded by Mr. Cramer to approve the Application for “Disability in the Line of Duty” effective December 1, 2022. Ayes: Messrs. Nimmo, Lay, Kohls, Price, Bennett, Cramer, Provence, Fullingim, Lopez, Davidson, Laws, and Baggett. Naves: None. Motion carried.

**FRED M. NAYFA/OKLAHOMA CITY – APPLICATION FOR  
“DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE DECEMBER  
1, 2022:**

Motion was made by Mr. Cramer seconded by Mr. Baggett to approve the Application for “Disability in the Line of Duty” effective December 1, 2022. Ayes: Messrs. Nimmo, Lay, Kohls, Price, Bennett, Cramer, Provence, Fullingim, Lopez, Davidson, Laws, and Baggett. Naves: None. Motion carried.

**GREG NICHOLSON/OKLAHOMA CITY – REQUEST TO MODIFY  
PENSION FROM “SERVICE” TO “DISABILITY IN THE LINE OF DUTY”**

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

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

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

**APPLICATION FOR CHILD CONTINUATION AND APPROVAL FOR DISABLED CHILD BENEFITS/STACY MINX, CHILD OF JAMES MINX:**

1. Executive Session if deemed necessary by Legal Counsel pursuant to 25 O.S. Section 307B.
2. Vote to Enter into Executive Session.
3. Discussion on Child Continuation and approval for disabled Child benefits for Stacy Minx, Child of Jim Minx.
4. Vote to enter into Open Session.

Motion was made by Mr. Cramer and seconded by Mr. Davidson to approve the continuation of child benefits for Stacy Minx, child of Jim Minx. Ayes: Messrs. Nimmo, Lay, Price, Kohls, Bennett, Provence, Fullingim, Cramer, Davidson, Lopez, Laws and Baggett. Nays: None. Motion carried.

**CHASE RANKIN/EXECUTIVE DIRECTOR REPORT:**

Mr. Rankin stated that the legislative session would be starting soon. He said the shell Bills were filed in January, which includes a volunteer multiplier increase and a COLA Bill.

Mr. Rankin reported that Senator Howard had reached out about Plan B.

Mr. Rankin reported he was still reviewing WTax and would be discussing them at the February meeting.

Mr. Rankin reported that the System was getting in compliance with the IRS and would be sending W4-P’s to the retirees.

**QUESTIONS OR COMMENTS FROM BOARD MEMBERS AND AUDIENCE:**

**OLD BUSINESS:**

**NEW BUSINESS:**

**NEXT MEETING DATE:**

The Oklahoma Firefighters Pension and Retirement Board will meet January 20, 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 10:12 A.M.

Submitted by Terri L. Williams, Executive Secretary.

**CONSENT AGENDA  
December 16, 2022**

**CHECKS TERMINATED IN NOVEMBER 2022:**

BROKEN BOW	WILLIE GILBREATH	DECEASED
CHOCTAW	BETTY MCCONNELL	DECEASED
CORN	MARY A. COUCH	DECEASED
CUSTER CITY	JESSENA BOWMAN	DECEASED
ELDORADO	PATRICIA FREEMAN	DECEASED
ENID	BERNARD L. FLAMING	DECEASED
IDABEL	RUSSELL B. WILLISTON	DECEASED
LANGLEY	EDGAR S. PRINE	DECEASED
LOCUST	BETTY J. HOOKER	DECEASED
MADILL	BETTY L. FOWLER	DECEASED
MANGUM	WAYNE SMITH	DECEASED
MUSKOGEE	ROY DEREBERY	DECEASED
NORMAN	BETTY STANDIFER	DECEASED
OKLAHOMA CITY	VIRGINIA L. BRENNEIS	DECEASED
OKLAHOMA CITY	VIRGINIA Y. GILMORE	DECEASED
OKLAHOMA CITY	JUAVON KINZY	DECEASED
SAPULPA	VALETA BOYD	DECEASED
TULSA	KAY DOTSON	DECEASED
TULSA	TERRY E. MCGEE	DECEASED
UNION CITY	BARBARA VENTRIS	DECEASED
VIAN	MELBA BAKER	DECEASED

**\$5,000.00 DEATH BENEFIT:**

ALLEN	CRISWELL FUNERAL HOME ON BEHALF OF CHARLES S. CANNON
ANADARKO	KEVIN EDWARDS, CHILD OF RONALD D. EDWARDS
ANADARKO	DAVID EDWARDS, CHILD OF RONALD D. EDWARDS
BARTLESVILLE	ALICE A. STOKES, WIDOW OF JOHN J. STOKES
BLACKWELL	JUDY RAE DECAMP, WIDOW OF DONALD R. DECAMP
BYNG	CRISWELL FUNERAL HOME ON BEHALF OF WLLIAM D. RANDOLPH
CYRIL	LEA DUREE FOURKILLER PERSONAL REPRESENTATIVE FOR ESTATE OF LEE E. GIBSON
DICKSON	NONA ROBINSON, WIDOW OF FLOYD A. ROBINSON



DIBBLE	LINNIE DENNIS, WIDOW OF ROY E. DENNIS
EDMOND	MATTHEWS FUNERAL HOME ON BEHALF OF
	DWIGHT L. MAKER
HASTINGS	DUDLEY FUNERAL HOME ON BEHALF OF DENNIE
	G. BROWN
IDABEL	CLARDY FUNERAL SERVICES ON BEHALF OF
	RUSSELL B. WILLISTON
JIMTOWN	SARAH BURTON, WIDOW OF VALENDON B.
	BURTON
LAWTON	BECKER FUNERAL HOME ON BEHALF OF LARRY
	R. ODOM
MANGUM	CINDY CLAYTON, CHILD OF WAYNE SMITH
OKEMAH	PARKS BROTHERS FUNERAL HOME ON BEHALF
	OF VANCE VANHOOSER
OKLAHOMA CITY	JOHN IRELAND FUNERAL HOME ON BEHALF OF
	GARY ASHCRAFT
OKLAHOMA CITY	YANDA & SON FUNERAL HOME ON BEHALF OF
	RUSSELL BURKHALTER
SAND SPRINGS	MOBLEY-GROESBECK FUNERAL HOME ON
	BEHALF OF EDWARDS L. DAVIS
SEILING	MARIETTA COLLINS, WIDOW OF HAROLD D.
	COLLINS
TAFT	WHITNEY L. BOWLER, CO-DEATH RECIPIENT OF
	SHERIKA D. BOWLER
TAFT	A'NARRIA D. JAMES, MINOR CHILD OF SHERIKA
	D. BOWLER
TULSA	ADAMSCREST FUNERAL HOME ON BEHALF OF
	HERBERT E. ALLISON, SR.
TULSA	DOMANIC MCGEE, CHILD OF TERRY E. MCGEE

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

<u>CITY</u>	<u>APPLICANT</u>
ALVA	BLAKE BROWN
ALVA	WARREN CORR
ALVA	ADAM GRIMSLEY
BIXBY	COLE SHARP
BIXBY	SEAN SHULL
BROKEN ARROW	KYLE MORGAN
BROKEN ARROW	SPENCER ROBERTS
BROKEN BOW	LUKE MAGAR
CATOOSA	TRISTON WILLIS
CHICKASHA	RYAN SWANSON

CLEVELAND  
COWETA  
CUSHING  
CUSHING  
DUNCAN  
DURANT  
ENID  
ENID  
GROVE  
HARRAH  
HUGO  
KINGFISHER  
PONCA CITY  
PRYOR  
PRYOR  
PRYOR  
PURCELL  
PURCELL  
MCALESTER  
TUTTLE

T. J. FLAGER  
ZACHARY SHALEEN  
DOUGLAS MOORE  
CONNER SISSON  
JAXON H. MILLER  
CODY J. LITTLE  
ANGEL CHAVEZ  
NIKITA HIGBEE  
JOHN H. HEATH  
KADEN ADUDELLE  
MARLON R. SKEEN  
CARSON TODD  
JOSHUA EVANS  
CHRISTIAN FLETCHER  
WYATT MURPHY  
CALEB PEPPER  
JORDAN R. STOW  
CODY B. WOMACK  
HAYDEN KNIGHT  
CHASE SMITH

**APPLICATION OF CHILD FOR PENSION:**

<b><u>EFFECTIVE</u></b>	<b><u>CITY</u></b>	<b><u>APPLICANT</u></b>
12/01/2022	OKLAHOMA CITY	LISA G. BAYS, TRUSTEE OF Stacey L. Moreno, Child of James R. Minx Deceased 11/18/2022

**APPLICATION FOR SURVIVING SPOUSE:**

<b><u>EFFECTIVE</u></b> <b><u>DATE</u></b>	<b><u>CITY</u></b>	<b><u>APPLICANT</u></b>
09/14/2022	TIPTON	NANCY HADLOCK, WIDOW OF David L. Hadlock Deceased 9/15/2022
11/12/2022	TULSA	HEIDI M. RUTLEDGE, WIDOW of Joshua L. Rutledge Deceased 11/11/2022

**APPLICATION FOR SURVIVING SPOUSE FOR CONTINUATION:**

<b><u>EFFECTIVE DATE</u></b>	<b><u>CITY</u></b>	<b><u>APPLICANT</u></b>
12/01/2022	BLUEJACKET	OLETA A. WARDEN, WIDOW OF Jack W. Warden
12/01/2022	CHICKASHA	VICKY WILKERSON, WIDOW OF Carey O. Wilkerson
12/01/2022	FREDERICK	DEBRA MEALOR, WIDOW OF Buddy A. Mealor
12/01/2022	HEALDTON	ANITA LOMENICK, WIDOW OF David R. Lomenick
12/01/2022	MARIETTA	LUANN SHARP, WIDOW OF Robert J. (Bobby) Sharp
12/01/2022	MUSKOGEE	KENNIE HULL, WIDOW OF James D. Hull
12/01/2022	OKLAHOMA CITY	MARVELE EVETTS, WIDOW OF Kenneth D. Evetts
12/01/2022	OKLAHOMA CITY	MIGUEL RAZO, WIDOWER OF Rex O'Brien
12/01/2022	OKLAHOMA CITY	KEVIN WHITE, WIDOW OF Darlene R. White
12/01/2022	PONCA CITY	EVA TAYLOR, WIDOW OF Virgle O. Taylor
12/01/2022	SNYDER	MARY L. HARMON, WIDOW OF Jackie G. Harmon
12/01/2022	WESTVILLE	DOROTHY HESTER, WIDOW OF Bentz C. Hester
12/01/2022	ZENA	LINDA WILSON, WIDOW OF Dale C. Wilson

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

**EFFECTIVE**  
**DATE**                      **CITY**                                      **APPLICANT**

**APPLICATION FOR SERVICE PENSION:**

<b><u>EFFECTIVE</u></b> <b><u>DATE</u></b>	<b><u>CITY</u></b>	<b><u>APPLICANT</u></b>
12/01/2022	BROKEN ARROW	PHILIP D. REID
12/01/2022	BYNG	JOE K. DANIEL
12/01/2022	GORE	JACKIE W. DICK
12/01/2022	GOULD	JEREMY PENDERGRAFT
12/01/2022	KEEFETON	RUSTY A. DORNAN
12/01/2022	LINDSAY	SMAUEL H. TARVER
03/01/2022	LUTHER	C. MARK WHEELER
12/01/2022	NEW HOPE	ERIC S. LOPEZ
12/01/2022	SAYRE	CARL D. BILLEY
12/01/2022	SHARON	JIMMY E. NIELSON
12/01/2022	STRONG CITY	JUSTIN THARRIS

**APPLICATION FOR VESTED BENEFIT:**

<b><u>EFFECTIVE</u></b> <b><u>DATE</u></b>	<b><u>CITY</u></b>	<b><u>APPLICANT</u></b>
01/17/2023	PINK	DOYLE R. STANSELL
03/17/2027	WALKER	ARLIN D. CANTRELL

**REFUND OF CONTRIBUTIONS:**

<b><u>APPLICANT</u></b>	<b><u>CITY</u></b>	<b><u>HIRED</u></b>	<b><u>TERMINATED</u></b>
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JAMES DRAIN	HARRAH	01/30/2019	10/25/2022
JERRY CONLEY	HOLDENVILLE	01/27/2020	06/22/2022
MATTHEW REAGAN	LAWTON	01/07/2019	08/09/2022
DEREK J. VALLEJO	MOORE	02/07/2014	06/12/2022

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