MINUTES

The Oklahoma Firefighters Pension and Retirement Board met February 17, 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, Cliff Davidson, Teresa Green, Dana Cramer, Janet Kohls, Matt Lay, James Fullingim arriving at 8:32 A.M.

and Brent Bryant arriving at 8:35 A.M.

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; Keri Hepburn & Aylon

Ben-Shlomo; Andrew Beck, River Road Asset

Management; Ryan McCombe & Tom O'Halloran, Lord Abbett; Mike Kelley, OSFA Director; John Soos Retired Oklahoma City Firefighter; Insurance Commissioner, Glen

Mulready

Absent: Brent Baggett and John Laws

INTRODUCTION OF NEW TRUSTEE/CHASE RANKIN:

Mr. Rankin introduced Teresa Green to the Board. He said Ms. Green is the designee for the Insurance Commissioner's Office.

RULES COMMITTEE APPOINTMENT/JIM ED NIMMO:

Chairman Nimmo appointed Brent Bryant to replace Kelli Price to be on the Rules Committee.

APPROVAL/MINUTES DATED JANUARY 20, 2023:

Motion was made by Mr. Lay seconded by Mr. Lopez to approve minutes dated January 20, 2023. Ayes: Messrs. Nimmo, Bennett, Provence, Lopez, Davidson, Cramer, Kohls, Lay and Green. Nayes: None. Motion carried.

REQUEST APPROVAL/CONSENT AGENDA, A COPY IS ATTACHED:

Motion was made by Mr. Lay and seconded by Mr. Bennett to approve the Consent Agenda dated February 17, 2023. Ayes: Ayes: Messrs. Nimmo, Bennett, Provence, Lopez, Davidson, Cramer, Kohls, Lay and Green. Nayes: None. Motion carried.

ARISTOTLE/KERI HEPBURN & AYLON BEN-SHLOMO:

Ms. Hepburn and Mr. Ben-Shlomo gave a presentation for Aristotle.

	3 Months Ending 01/31/2023	1 Year Ending 01/31/2023	3 Years Ending 01/31/2023
ARISTOTLE	6.37%	-4.65%	11.24%
Russell 2000 Value	7.25%	-0.43%	14.25%

RIVER ROAD ASSET MANAGEMENT/ANDREW BECK:

Mr. Beck gave a presentation for River Road Asset Management.

	3 Months	1 Year	3 Years
	Ending	Ending	Ending
	01/31/2023	01/31/2023	01/31/2023
RIVER ROAD ASSET MGMT	6.59%	7.72%	10.95%
Russell 2000 Value	5.48%	-0.52%	9.94%

LORD ABBETT & CO./RYAN MCCOMBE & TOM O'HALLORAN:

Mr. McCombe and Mr. O'Halloran gave a presentation for Lord Abbett & Co.

	3 Months Ending 01/31/2023	1 Year Ending <u>01/31/2023</u>	3 Years Ending 01/31/2023
Lord Abbett & Co.	2.16%	-13.44%	6.20%
Russell 2000 Growth	4.56%	-6.50%	4.26%

&CO CONSULTING/TROY BROWN, TONY KAY:

1. Presenting Manager Review.

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

JAMES FULLINGIM LEFT THE MEETING AT 10:03 A.M.

<u>INVESTMENT COMMITTEE/DONNIE BENNETT - CHAIRMAN:</u>

1. Review Investment Performance.

	3 Months Ending <u>01/31/2023</u>	1 Year Ending 01/31/2023	3 Years Ending 01/31/2023
Total Fund	6.31%	-4.62%	7.13%
Policy	7.05%	-6.17%	6.04%

- 2. Review Quarterly Investment Policy Compliance.
- 3. Review Quarterly Private Investment Report.
- 4. Review services of WTax and recommendation to engage with them regarding foreign tax reclaims within the portfolio.

Motion was made by Mr. Bennett and seconded by Mr. Lay to hire WTax to engage with them regarding foreign tax reclaims within the portfolio. Ayes: Messrs. Nimmo, Bennett, Provence, Bryant, Lopez, Cramer, Davidson, Kohls, Lay and Green. Nayes: None. Motion carried.

- 5. Old Business:
- 6. New Busines:

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

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

THAD R. HULBERT/LAWTON - APPLICATION FOR OR "DISABILITY IN THE LINE OF DUTY" PENSION, EFFECTIVE FEBRUARY 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 February 1, 2023. Ayes: Messrs. Bennett, Provence, Lopez, Davidson, Bryant, Nimmo, Kohls, Lay, Green, and Cramer. Nayes: None. Motion carried.

<u>KYLE M. OLSEN/MOORE – APPLICATION FOR "DISABILITY IN THE LINE OF DUTY" PENSION, EFFECTIVE FEBRUARY 1, 2023:</u>

Motion was made by Mr. Cramer and seconded by Mr. Lopez to approve the Application for "Disability in the Line of Duty", effective February 1, 2023. Ayes: Messrs. Nimmo, Bennett, Bryant, Davidson, Provence, Cramer, Lopez, Kohls, Lay, and Green. Nayes: None. Motion carried.

BRYAN K. FULLER/MUSKOGEE – APPLICATION FOR "DISABILITY IN THE LINE OF DUTY" PENSION, EFFECTIVE FEBRUARY FEBRUARY 1, 2023:

Motion was made by Mr. Davidson seconded by Mr. Lay to approve the Application for "Disability in the Line of Duty" effective February 1, 2023. Ayes: Messrs. Nimmo, Bennett, Bryant, Provence, Lopez, Davidson, Cramer, Lay, Kohls and Green. Nayes: None. Motion carried.

KYLE PATTERSON /OKLAHOMA CITY – APPLICATION FOR "DISABILITY IN THE LINE OF DUTY" PENSION, EFFECTIVE FEBRUARY 1, 2023:

Motion was made by Mr. Cramer and seconded by Mr. Bennett to approve the Application for "Disability in the Line of Duty" effective February 1, 2023. Ayes: Messrs. Nimmo, Bennett, Bryant, Provence, Lopez, Davidson, Kohls, Cramer, Lay and Green. Nayes: None. Motion carried.

<u>DAVID BRITTON/PONCA CITY – APPLICATION FOR "DISABILITY IN THE LINE OF DUTY" PENSION, EFFECTIVE FEBRUARY 1, 2023:</u>

Motion was made by Mr. Davidson seconded by Mr. Lopez to approve the Application for "Disability in the Line of Duty" effective February 1, 2023. Ayes: Messrs. Nimmo, Bennett, Bryant, Provence, Lopez, Davidson, Cramer, Lay, Kohls and Green. Nayes: None. Motion carried.

MICHAEL PENNINGTON/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. Lopez to approve the request of Mr. Pennington to modify his pension from "Service" to "Disability in the Line of Duty". Ayes: Messrs. Bennett, Provence, Davidson, Lopez, Nimmo, Bryant, Kohls, Cramer, Lay and Green. Nayes: None. Motion carried.

GREGORY TALLMAN/SAPULPA – REQUEST TO MODIFY PENSION FROM "SERVICE" TO "DISABILITY IN THE LINE OF DUTY"

No action was taken.

RICKY BRUDER/TULSA – REQUEST TO MODIFY PENSION FROM "SERVICE" TO "DISABILITY IN THE LINE OF DUTY"

Motion was made by Mr. Lay seconded by Ms. Kohls to approve the request of Mr. Bruder to modify his pension from "Service" to "Disability in the Line of Duty". Ayes: Messrs. Nimmo, Bennett, Provence, Bryant, Davidson, Lopez, Kohls, Cramer, Lay and Green. Nayes: None. Motion carried.

PHILLIP LEE/TULSA – REQUEST TO MODIFY PENSION FROM "SERVICE" TO "DISABILITY IN THE LINE OF DUTY"

Motion was made by Mr. Lay seconded by Mr. Bennett to approve the request of Mr. Lee to modify his pension from "Service" to "Disability in the Line of Duty". Ayes: Messrs. Nimmo, Bennett, Provence, Bryant, Davidson, Lopez, Kohls, Cramer, Lay and Green. Nayes: None. Motion carried.

JOHN WILLIAMS/TULSA – REQUEST TO MODIFY PENSION FROM "SERVICE" TO "DISABILITY IN THE LINE OF DUTY"

Motion was made by Mr. Lay seconded by Ms. Kohls to approve the request of Mr. Williams to modify his pension from "Service" to "Disability in the Line of Duty". Ayes: Messrs. Nimmo, Bennett, Provence, Bryant, Davidson, Lopez, Kohls, Cramer, Lay and Green. Nayes: None. Motion carried.

REQUEST APPROVAL FOR DESIGNATION OF A DISABLED CHILD, WHO HAS TURNED 18 YEARS OF AGE, AS A BENEFICARY OF THE MEMBERS PENSION BENEFITS, PURSUANT TO 11 O.S. §49-112, SO THAT BENEFITS MAY BE CONTINUED AFTER THE DEATH OF THE MEMBER, OR THE MEMBERS SURVIVING SPOUSE, AND PROOF OF THE CONTINUATION OF THE DISABILITY AND OTHER FACTORS ARE SATISFIED.

CITY

MEMBER

CHILD

Lawton

Donald Daniel

Chelsea

Motion was made by Mr. Bennett and seconded by Mr. Lay to approve Chelsea Daniel as a disabled child. Ayes: Messrs. Nimmo, Bennett, Provence, Bryant, Davidson, Lopez, Kohls, Cramer, Lay and Green. Nayes: None. Motion carried.

Enid

Jimmie Evans Sr.

Jimmy Jr.

Motion was made by Mr. Cramer and seconded by Ms. Kohls to approve Jimmy Evans Jr. as a disabled child. Ayes: Messrs. Nimmo, Bennett, Provence, Bryant, Davidson, Lopez, Kohls, Cramer, Lay and Green. Nayes: None. Motion carried.

Oklahoma City

Richard Fulton

Asher

Motion was made by Mr. Lay and seconded by Mr. Bennett to approve Asher Fulton as a disabled child. Ayes: Messrs. Nimmo, Bennett, Provence, Bryant, Davidson, Lopez, Kohls, Cramer, Lay and Green. Nayes: None. Motion carried.

Oklahoma City

Walter Hawkins

Lauren

Motion was made by Mr. Cramer and seconded by Ms. Kohls to approve Lauren Hawkins as a disabled child. Ayes: Messrs. Nimmo, Bennett, Provence, Bryant, Davidson, Lopez, Kohls, Cramer, Lay and Green. Nayes: None. Motion carried.

Nichols Hills

Randall Sauter

Greg

Motion was made by Ms. Kohls and seconded by Mr. Lay to approve Greg Sauter as a disabled child. Ayes: Messrs. Nimmo, Bennett, Provence, Bryant, Davidson, Lopez, Kohls, Cramer, Lay and Green. Nayes: None. Motion carried.

Muldrow

Bobby Vessell

Ronnie

Motion was made by Mr. Lay and seconded by Ms. Kohls to approve Ronnie Vessell as a disabled child. Ayes: Messrs. Nimmo, Bennett, Provence, Bryant, Davidson, Lopez, Kohls, Cramer, Lay and Green. Nayes: None. Motion carried.

CHASE RANKIN/EXECUTIVE DIRECTOR REPORT:

Mr. Rankin thanked Mr. Scott Vanhorn for getting all the necessary paperwork for disabled children.

Mr. Rankin reported on the technical bill related to Secure Act 2.0., Federal Legislation that affects the System.

Mr. Rankin reported that there is a bill to change the volunteer multiplier from \$7.53 to \$10 for each year of service.

Mr. Rankin reported that Representative Lapak discussed with him information regarding the ability of the Pension System to vote its own proxies pursuant to HB 2777.

QUESTIONS OR COMMENTS FROM BOARD MEMBERS AND AUDIENCE:

OLD BUSINESS:

NEW BUSINESS:

NEXT MEETING DATE:

The Oklahoma Firefighters Pension and Retirement Board will meet March 17, 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 10:35 A.M.

Submitted by Terri L. Williams, Executive Secretary.

CONSENT AGENDA February 17, 2023

CHECKS TERMINATED IN JANUARY 2023:

ARAPAHO	GARLAND R. HOWELL	DECEASED
CADDO	KENNETH R. WHORTON	DECEASED
CATOOSA	DWIGHT SAPPINGTON	DECEASED
CRESCENT	NORMA J. COX	DECEASED
DUNCAN	BETTY J. HENDRICKS	DECEASED
DRUMMOND	LORA N. CROW	DECEASED
DRUMRIGHT	TERI L. MONTGOMERY	DECEASED
EUFAULA	MELVIN L. COOPER	DECEASED
PONCA CITY	DLORES ANDREWS	DECEASED
MADILL	PEGGY A. BAILEY	DECEASED
MIDWEST CITY	ANNA M. BRICE	DECEASED
MORRISON	DEE T. BALL	DECEASED
NICHOLS HILLS	MARY E. WALLACE	DECEASED
OKLAHOMA CITY	PEGGY BURGESS	DECEASED
TAHLEQUAH	JOYCE BLISS	DECEASED
TULSA	RONALD D. CHAPMAN	DECEASED
TULSA	MARY E. LEE	DECEASED
TULSA	HAROLD L. REESE	DECEASED
TULSA	ARNOLD R. SIKES	DECEASED
WAYNE	IRA R. PERRY	DECEASED
WILBURTON	JOHN COOK	DECEASED
WILSON	EMMA J. TUCKER	DECEASED

\$5,000.00 DEATH BENEFIT:

ANADARKO	MARK EDWARDS, CHILD OF RONALD D.
COPAN	EDWARDS STUMPF FUNERAL HOME ON BEHALF OF
	DEWAYNE J. ANDERSON
FAIRFAX	SHIRLEY A. BREWER, WIDOW OF DALE W.
	BREWER
GAGE	NANCY L. MORLEY, WIDOW OF RICHARD P.
	MORLEY
MUSKOGEE	HUNN FUNERAL HOME ON BEHALF OF ROY
	DEREBERT
MORRISON	DAVID BALL, CHILD OF DEE T. BALL
MORRISON	CONNIE BALL, CHILD OF DEE T. BALL
MORRISON	CARLA WALLER, CHILD OF DEE T. BALL
NOBLE	MCMAHANS FUNERAL HOME ON BEHALF OF
	DAVID P. DONIHOO

NORMAN	WILSON-LITTLE FUNERAL HOME ON BEHALF OF
	HAROLD W. CASKEY
OKLAHOMA CITY	MARY L. COLWELL, WIDOW OF BOB L. COLWELL
PONCA CITY	GRACE MEMORIAL CHAPEL ON BEHALF OF
	VIRGIL O. TAYLOE
SAPULPA	RHONDA K. GATRELL, CHILD OF EDWARD E.
	DUTY
SAPULPA	JODI K. CRANE, CHILD OF EDWARDS E. DUTY
TAFT	BUTLER-STUMPFF AND DYER FUNERAL HOME ON
	BEHALF OF WILLIE K. NCGEE
TULSA	SHIPMAN FUNERAL HOME ON BEHALF OF
	HAROLDL. REESE
TULSA	SERENITY FUNERAL HOME ON BEHALF OF
	ARNOLD R. SIKES
WAYNE	WILSON-LITTLE FUNERAL HOME ON BEHALF OF
	IRA R. PERRY
WESTVILLE	ROBERTS & HART FUNERAL HOME ON BEHALF OF
	ALFRED E. HEMBREE
WILSON	ALEXANDER GRAY FUNERAL HOME ON BEHALF

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

OF JIM D. BARNES

CITY	<u>APPLICANT</u>
ADA	LEVI H. TEEL
ARDMORE	ALLEN J. WILLIAMS
BLACKWELL	CHRISTOPHER O'NEIL
BLANCHARD	COLYN T. MCNAIR
BRISTOW	STEVEN MARLOW
CHANDLER	ANTHONY REDNOUR
CLEVELAND	CHRISTOPHER KESNER
COLLINSVILLE	RUSSELL CASHMAN
COLLINSVILLE	TYLER PETERS
EDMOND	LAUREN A. MIDGLEY
GUYMON	MACAULY EVANS
HOBART	DEVIN HUMPHREY
MCLOUD	DAVID WINLOCK
MIAMI	BRAYDEN SMITH
MIAMI	JASPER WOODS
PONCA CITY	AUTRY WESTFALL
SHAWNEE	WILLIAM MOTLEY
TULSA	KOLTEN ALLPHIN
TULSA	TERRY BARNES

TULSA	HORACIO BENCOMO-BELTRAN
TULSA	KRISTIAN FAIRCHILD
TULSA	GUNNER GREEN
TULSA	ISSAC LEDBETTER
TULSA	DANIEL MEFFORD
TULSA	DALTON RAY
TULSA	ZACHARY RIDDLE
TUTTLE	MATTHEW KRUEGER

APPLICATION FOR SURVIVING SPOUSE:

EFFECTIVE <u>DATE</u>	CITY	<u>APPLICANT</u>
02/01/2020	GREASY	AUDREY HOWARD, COMMON- LAW WIDOW OF Zachary D. Adair Deceased 4/26/2019

APPLICATION FOR SURVIVING SPOUSE FOR CONTINUATION:

EFFECTIVE		
DATE	CITY	APPLICANT
02/01/2023	ANTLERS	ALISHIA HAMPTON, WIDOW of Billy C. Hampton
02/01/2023	ANTLERS	EDITH M. HOUSE, WIDOW OF Donald W. House
02/01/2023	BETHANY	SHIRLEY N. KING, WIDOW OF Alvin V. King
02/01/2023	СНЕСОТАН	KAREN L. BLIZZARD, WIDOW of Andy L. Blizzard
02/01/2023	CYRIL	SUZANNE M. SNIDER, WIDOW of Don Snider
02/01/2023	DAVENPORT	KRISTIE L. CLARKSON, WIDOW of Jimmy J. Clarkson
02/01/2023	FREDERICK	PENNY C. NEWMAN, WIDOW Of Melvin T. Newman

02/01/2022	LAVERNE	RAMA M. HARVEY, WIDOW OF Guy M. Harvey
02/01/2023	MIDWEST CITY	GLENNA HERREN, WIDOW OF Douglas R. Herren
02/01/2023	MUSKOGEE	LINDA JACKSON, WIDOW OF Curtis D. Jackson
02/01/2023	OKMULGEE	NANCY J. PORTER, WIDOW OF Tom Porter
02/01/2023	PRYOR	BONNIE CRITTENDEN, WIDOW of Richard Crittenden
02/01/2023	SALINA	JEANAN HOBBS, WIDOW OF Ronald L. Hobbs
02/01/2023	TULSA	PHYLLIS ENGLAND, WIDOW OF Gary W. England
02/01/2023	TULSA	FLEETA R. SUNDAY, WIDOW OF Edward S. Sunday Jr.
02/01/2023	TULSA	PATRICIA WHITE, WIDOW OF Jimmy L. White
02/01/2023	VIAN	JUNE O. ROLSTON, WIDOW OF Carl E. Rolston
02/01/12023	WEATHERFORD	FAUNA D. WRIGHT, WIDOW OF David W. Wright
02/01/2023	YUKON	PEGGY SCHROEDER, WIDOW of Curtis Schroeder

<u>APPLICATION FOR DISABILITY IN THE LINE OF DUTY – MODIFY TO SERVICE PENSION:</u>

EFFECTIVE DATE	<u>CITY</u>	<u>APPLICANT</u>
02/01/2023	OKLAHOMA CITY	DANIEL MCALLISTER
01/01/2023	TULSA	RAYMOND EVINS

APPLICATION FOR SERVICE PENSION:

EFFECTIVE			
<u>DATE</u>	<u>CITY</u>	APPLICANT	
02/01/2023	BETHANY	KURTIS TAYLOR	
02/01/2023	COLLINSVILLE RURAL	DEREK L. HUNT	
02/01/2023	CRESCENT	CRAIG A. GAGE	
02/04/2023	ENID	TRAMPAS L. CROSS	
02/01/2023	ENID	KENNETH J. HELMS	
02/01/2023	ENID	CURTIS HOWARD	
02/01/2023	GEARY	JASON A. BERNHARDT	
02/01/2023	OKLAHOMA CITY	BENNY A. FULKERSON	
01/16/2023	GRADY COUNTY	BLAINE A. BEENE	
01/01/2023	LONE GROVE	DAVID C. ANNIS JR.	
02/01/2023	NICOMA PARK	AARON D. MALLORY	
02/01/2023	PURCELL	TRAVIS L. HAWKINS	
02/01/2023	QUAPAW	DALE E. LASITER	
01/01/2023	RATTAN	JERRY L. POUND	
02/10/2023	SPAULDING	JAY D. MAYFIELD	
02/01/2023	SENTINEL	JON L. WHEELER	
02/01/2023	STILLWATER	MICHAEL G. CLARK	
02/01/2023	STONEWALL	BRUCE C. CATE	

APPLICATION FOR VESTED BENEFIT:

EFFECTIVE

DATE	CITY	<u>APPLICANT</u>
02/11/2029	ADA	MICHAEL L. JORDAN
02/01/2020	CATOOSA	JOHN A. POTTER
07/26/2027	DEER CREEK FPD	MARK VANDUKER
01/01/2033	HINTON	JASON L. BYRD
01/20/2021	ISABELLA	CURTIS B. WALLACE

REFUND OF CONTRIBUTIONS:

STILWELL

04/09/2023

<u>APPLICANT</u>	<u>CITY</u>	HIRED	TERMINATED
RANCETAN HAYS	BRISTOW	01/27/2017	01/27/2023
JUSTIN BOWLER	MCALESTER	03/15/2017	01/01/2023

CHAD J. SMITH

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