

MINUTES

The Oklahoma Firefighters Pension and Retirement Board met February 18, 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.

Vice-Chairman Jim Ed Nimmo called the meeting to order.

Members Present: Jim Ed Nimmo, Donald Bennett Jr., Brent Bryant, Matt Lay, Tony Lopez, Brent Baggett, Eric Harlow, Yogi Cole, Dana Cramer, Domini Weinrich, Janet Kohls, Kelli Price and Cliff Davidson arriving at 8:53 A.M.

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

Visitors: Troy Brown, Tim Nash and Tony Kay, &CO; Warren DeKinder and Richard Yasenchak, INTECH; Pat Malcolm and Richard Burgess, Earnest Partners; Ryan McCombe and Bryan Foerster, Lord Abbett; John Soos, Retired Firefighter; Jennifer Grigsby, Secretary of Economic Administration; Mike Kelley, OSFA Interim Executive Director

Absent: None

APPROVAL/MINUTES DATED JANUARY 21, 2022:

Motion was made by Mr. Lopez and seconded by Mr. Cramer to approve minutes dated January 21, 2022. Ayes: Messrs. Nimmo, Bennett, Bryant, Lay, Lopez, Baggett, Cole, Cramer, Harlow, Weinrich, Kohls, and Price. Nays: None. Motion carried.

REQUEST APPROVAL/CONSENT AGENDA, A COPY IS ATTACHED:

Motion was made by Mr. Baggett and seconded by Mr. Harlow to approve the Consent Agenda dated February 18, 2022. Ayes: Messrs. Nimmo, Bennett, Bryant, Lay, Price, Lopez, Cole, Cramer, Kohls, Weinrich, Harlow, and Baggett. Nays: None. Motion carried.

INTECH/WARREN DEKINDER & RICHARD YASENCHAK:

Mr. DeKinder and Mr. Yasenchak gave a presentation for INTECH

	3 Months Ending <u>01/31/2021</u>	1 Year Ending <u>01/31/2021</u>	3 Year Ending <u>01/31/2021</u>
INTECH	-1.98%	18.93%	20.68%
S & P 500	-1.61%	23.29%	20.71%

EARNEST PARTNERS/PAT MALCOLM & RICHARD BURGESS:

Mr. Malcom and Mr. Burgess gave a presentation for Earnest Partners.

	3 Months Ending <u>01/31/2022</u>	1 Year Ending <u>01/31/2022</u>	3 Year Ending <u>01/31/2022</u>
Earnest Partners	-1.02%	21.56%	19.88%
Russell 2500 Value	-3.62%	18.67%	12.23%

LORD ABBETT/RYAN MCCOMBE & BRYAN FOERSTER:

Mr. McCombe Mr. Forerster gave a presentation for Lord Abbett.

	3 Months Ending <u>01/31/2022</u>	1 Year Ending <u>01/31/2022</u>	3 Year Ending <u>01/31/2022</u>
Lord Abbett	-25.45%	-22.74%	17.53%
Russell 2000 Growth	-17.27%	-15.04%	11.36%

&CO CONSULTING/TROY BROWN, TIM NASH & TONY KAY:

1. Presenting Manager Review.

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

INVESTMENT COMMITTEE/BRENT BAGGETT-VICE-CHAIRMAN:

1. Review Investment Performance.

	3 Months Ending <u>01/31/2022</u>	1 Year Ending <u>01/31/2022</u>	3 Years Ending <u>01/31/2022</u>
Total Fund	-4.55%	8.55%	13.70%
Policy	-3.73%	11.66%	13.53%

2. Review Quarterly Investment Policy Compliance.

3. Review Quarterly Private Investment Report.

4. Review Angelo Gordan Realty Value Fund XI and Possible Action to Commit to the Fund.

Motion was made by Mr. Nimmo and seconded by Mr. Baggett to commit \$50 million to Angelo Gordan Realty Value Fund XI. Ayes: Messrs. Davidson, Bennett, Nimmo, Harlow, Cole, Bryant, Cramer, Lopez, Weinrich, Kohls, Lay, Price and Baggett. Naves: None. Motion carried.

5. Discussion and Ratification of Decision to File a Securities Fraud Action against Biogen with Block & Levition as Counsel.

Motion was made by Mr. Nimmo and seconded by Mr. Lay to ratify the decision of the Investment Committee authorizing the Executive Director to file the securities fraud action against Biogen using Block & Levition as Counsel. Ayes: Messrs. Davidson, Bennett, Nimmo, Harlow, Cole, Bryant, Cramer, Lopez, Weinrich, Kohls, Lay, Price and Baggett. Naves: None. Motion carried.

6. Old Business:

7. 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. Murphy v. Precision Castparts Corp. et al.: Case No. 16-cv-00521-SB, (District of Oregon, Portland) (3) (Labaton)

3. Lehigh County Employees Retirement System v. Novo Nordisk A/S, Case No. 17-CV-00209 (USDC, N.J. (BLBG))
4. Marder v. Campbell Soup Company, et al: Case No. 18-cv-14385, (USDC N.J.) (Kessler)
5. Mulquin V. Nektar Therapeutics, et al; Case No. 18-cv-06607 (USDC N Calif.) (Labaton)
6. Employees Retirement System of Puerto Rico Electric Power Authority et al. v. Conduent Inc., et al.; Case No. 19-cv-08237, (USDC, N.J.)
7. OFP v Newell Brands Inc., HUD-L-003492-18 (N.J. Super Ct.)
8. Jeff Omdahl, et al v. Farfetch Limited, et al: Case No. 19-C-08657, (S.D. New York) Kessler Topaz
9. Richard Logan, et al v. ProPetro Holding Corp., et al.; Case N0 19-CV-00217 (W.D. Texas) Grant Eisenhofer)
10. Garrett et al v. OFP; OFP Board Case No. CV-18-1327, (OK County D. Ct.)
11. St. Clair County v. Resideo Technologies, et al; 19-cv-02863 (D. Ct. Minn.)
12. Electrical Workers Pension Fund Local 03 v. Six Flags Entertainment: No. 4:20-cv-00201 (N.D. Tex.) (BLBG)

Mr. Edwards reported that there will be an appeal held on March 7, 2022 and he or Mr. Rankin would attend.

13. OFP v Cannae Holdings (Del. Ch. Ct.)
14. Delaware 220 Demand for Books and Records on Amazon.
15. Report on the current status of all other litigation involving the Pension System.

Mr. Edwards reported in regards to the Goldman Morgan Stanley Case the Pension System is moving for lead plaintiff and the Oklahoma Law Enforcement Retirement System voted to join in as co-lead plaintiff with the Oklahoma Firefighters Pension and Retirement System.

Mr. Edwards reported that the Pension System was appointed lead plaintiff against Snap Inc.

BRIAN A. CLARK/NOBLE - APPLICATION FOR “DISABILITY IN THE LINE OF DUTY PENSION, EFFECTIVE FEBRUARY 1, 2022:

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

CHRISTOPHER J. KOSCINSKI/NORMAN – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY PENSION, EFFECTIVE FEBRUARY 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 February 1, 2022. Ayes: Messrs. Davidson, Nimmo, Bennett, Bryant, Lay, Price, Lopez, Kohls, Harlow, Cramer, Cole, Weinrich, and Baggett. Naves: None. Motion carried.

KYLE DAVIS/OKLAHOMA CITY – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY PENSION, EFFECTIVE FEBRUARY 1, 2022:

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

JOHN W. NICHOLSON/OKMULGEE – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY PENSION, EFFECTIVE FEBRUARY 1, 2022:

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

RYAN J. DANIELS/SAPULPA – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY PENSION, EFFECTIVE FEBRUARY 1, 2022:

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

**CHRISTOPHER BUCCERI/RATLIF CITY – APPLICATION FOR
DISABILITY NOT IN THE LINE OF DUTY PENSION, EFFECTIVE MAY 4,
2021:**

Motion was made by Mr. Lay and seconded by Mr. Bennett to approve the Application for “Disability in the Line of Duty”, effective May 4, 2021. Ayes: Messrs. Davidso, Nimmo, Bennett, Lopez, Baggett, Bryant, Lay, Cramer, Kohls, Cole, Weinrich, Harlow, and Price. Nays: None. Motion carried.

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

Motion was made by Mr. Bennett and seconded by Mr. Harlow to approve the request of Mr. Mitcheltree to modify his pension from “Service” to “Disability in the Line of Duty”. Ayes: Messrs. Davidson, Bennett, Nimmo, Lopez, Baggett, Bryant, Lay, Cramer, Harlow, Kohls, Cole, Weinrich and Price. Nays: None. Motion carried.

CHASE RANKIN/EXECUTIVE DIRECTOR REPORT:

Mr. Rankin reported that he was monitoring HB 2487, which would affect the Pension. This Bill would restore all benefit eligibility for retirement to 20 years of service.

QUESTIONS OR COMMENTS FROM BOARD MEMBERS AND AUDIENCE:

Mr. Lay thanked Tim Nash for his years of service to the Pension Fund with &Co Consulting and wished him well in his future endeavors.

OLD BUSINESS:

NEW BUSINESS:

NEXT MEETING DATE:

The Oklahoma Firefighters Pension and Retirement Board will meet March 18, 2022 at 8:30 A.M. at the Salvation Army Building, 6601 Broadway Extension, Ste. 100, Oklahoma City, OK.

ADJOURNMENT:

Mr. Davidson adjourned the Board Meeting at 10:35 A.M.

Submitted by Terri L. Williams, Executive Secretary.

CONSENT AGENDA

February 18, 2022

CHECKS TERMINATED IN JANUARY 2022:

ATOKA	DAVID D. BLACKBURN	DECEASED
BOLEY	ADDIE MILLER RICHARDSON	DECEASED
BYRON	MARTIN G. BOND	DECEASED
COUNCIL HILLS	RICHARD CARPENTER	DECEASED
DAVIS	DANA AYERS	DECEASED
FORT SUPPLY	FRANKIE L. HUNTER	DECEASED
GOULD	JIMMY N. MCGEE	DECEASED
GRANDFIELD	JERRY JOSEFY SR.	DECEASED
HARTSHORNE	JOHN W. RANALLO	DECEASED
HOLDENVILLE	WELDON L. THETFORD	DECEASED
MLOUD	LORETTA Y. ANTONELLI	DECEASED
NOBLE	JAMES E. STUFFLEBEAN	DECEASED
OAKWOOD	LARRY DENTON	DECEASED
OKLAHOMA CITY	HOWARD D. OWENS SR.	DECEASED
OKLAHOMA CITY	NATHA D. ROBINSON	DECEASED
SAND SPRINGS	JERRY L. MELLEBERGER	DECEASED
SAPULPA	IRENE H. WRESCHER	DECEASED
SOPER	BOB D. EDGE	DECEASED
SNYDER	EDITH FORD	DECEASED
TULSA	LINDA L. CRAIN	DECEASED
TULSA	ARTHUR M. GOODE	DECEASED
TULSA	LINCILE R. MARTIN	DECEASED
WELLSTON	VELMA L. LORENZ	DECEASED

\$5,000.00 DEATH BENEFIT:

ALEX	JOEY PETTIJOHN, CHILD OF KENNETH J. BAKER
ARAPAHO	KIESAU-LEE FUNERAL HOME ON BEHALF OF DONALD KISINGER
ATOKA	BROWN'S FUNERAL HOME ON BEHALF OF DAVID D. BLACKBURN
BEAVER	ALAN CLARK FUNERAL HOME ON BEHALF OF HERMAN D. MEIER
BRAMAN	LEVI ARNOLD, CHILD OF BOBBY (BOB) E. ARNOLD
BROKEN BOW	BOWSER FAMILY FUNERAL HOME ON BEHALF OF BOBBY LASTER
BYRON	MICHAEL G. BOND, CHILD OF MARTIN G. BOND
BYRON	DANITA L. WICHERT, CHILD OF MARTIN G. BOND
CLEVELAND	CHAPMAN BLACK FUNERAL HOME ON BEHALF OF HAROLD D. ARMSTRONG

CUSHING	MATHERLY DAVIS FUNERAL HOME ON BEHALF OF OREN D. JONES
DUNCAN	WHITT FUNERAL HOME ON BHELA OF HERMAN D. KASPEREIT
GROVE	DONNA J. CONVERSE, WIDOW OF MICHAEL K. COMVERSE
HARTSHORNE	BRUMLEY FUNERAL HOME ON BHALF OF JOHN W. RANALLO
LOCUST GROVE	DEEANA VAUGHN, WIDOW OF RAY L. VAUGHN
MAUD	OK CREMATION AND FUNERAL HOME ON BEHALF OF JAMES L. HAWS
MUSKOGEE	LESCHER MILLSAP FUNERAL HOME ON BEHALF OF MEREDITH D. LACEY
MUSKOGEE	CORNERSTONE FUNERAL HOME ON BEHALF OF LARRY D. CRAGG
NOBLE	MCPAHAN'S FUNERAL HOME ONBEHALF OF JAMES E. STUFFLEBEAN
OKLAHOMA CITY	PATTI D. GUNKEL-ESTES, CHILD OF HOWARD D. OWEN, SR.
ORION	FAIRVIEW FUNERAL HOME ON BEHALF OF VALDEN D. BRYANT
PORTER	MALLET FUNERAL HOME ON BEHALF OF DARRELL MCCOLLOUGH
SAND SPRINGS	THEDA REDFEARN, WIDOW OF CARROLL REDFEARN
SHAWNEE	WALKER FUNERAL HOME & CREMATION SERVICE ON BEHALF OF HAROLD R. AILEY
STRATFORD	VIVIAN J. PICKARD, WIDOW OF THOMAS J. PICKARD
TAHLEQUAH	BUCKY RODKIN, CHILD OF GARLAND MCCHRISTIAN, JR.
TALIHINA	SYLVIA SIGLER, DEATH RECIPIENT OF LLOYD JAMES
TULSA	MOORE'S EASTLAWN FUNERAL HOME ON BEHALF OF CHARLES H. LANGE
WAUKOMIS	RICHARD L. HROMAS, CHILD OF FRANK T. HROMAS
WAUKOMIS	FRANK D. HROMAS, CHILD OF FRANK T. HROMAS
WEBBERS FALL	SANDY SWEARENGEN, WIDOW OF PAUL R. SWEARENGEN

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

<u>CITY</u>	<u>APPLICANT</u>
BERRYHILL FPD	SEAN PALMER
BROKEN BOW	BRADLEY BROWN
CHANDLER	DANE MCBRIDE
CHICKASHA	JUSTIN ALLEN
CHOCTAW	BROCK LAWRENCE
HENRYETTA	JEREMY STOUDELMIRE
LINDSAY	TAYLOR MILLER
LINDSAY	BRANDON STANARD
MIAMI	HUNTER BISSELL
MIDWEST CITY	JOSHUA FLOWERS
MIDWEST CITY	TOMMY JONES
MIDWEST CITY	JAKE SULLIVAN
MIDWEST CITY	COLTON WOOD
NICHOLS HILLS	CHET BIESIADA
OKLAHOMA CITY	NOAH ALLEN
OKLAHOMA CITY	BRYAN ANGLELS
OKLAHOMA CITY	MATTHEW BAILEY
OKLAHOMA CITY	RODNEY FISHER
OKLAHOMA CITY	NATHAN FREEMAN
OKLAHOMA CITY	ANTONIO GARRETT
WARR ACRES	CALEB BILLS
WARR ACRES	MORGAN LANE
WEWOKA	DENVER BLATT

APPLICATION FOR SURVIVING SPOUSE:

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
01/01/2022	ORION	THERESA BRYANT, WIDOW OF Valden D. Bryant Deceased 12/23/2021
01/08/2022	SAVANNA	MELODY KEELING, WIDOW OF Billy Keeling Deceased 1/17/2022

APPLICATION FOR SURVIVING SPOUSE FOR CONTINUATION:

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
02/01/2022	ADA	JANET M. SNEED, WIDOW OF Chester S. Sneed Jr.
02/01/2022	ALVA	LUCILLE I. RHODES, WIDW OF Delbert G. Rhodes
02/01/2022	ATOKA	BILLIE G. MILLER, WIDOW OF Billy J. Miller
02/01/2022	BRISTOW	CATHY ESLICK, WIDOW OF Michael W. Eslick
02/01/2022	CANADIAN	MARY ARTERBERRY, WIDOW oF Danny L. Arterberry
02/01/2022	CANUTE	RITA BRINKLEY, WIDOW OF Monty G. Brinkley
02/01/2022	CHECOTAH	BRENDA K. BUCK, WIDOW OF Kelton Buck
02/01/2022	FT. SUPPLY	RACHEL K. MUNSON, WIDOW of Eugene T. Munson
02/01/2022	HAMMON	JUNE HERNDON, WIDOW OF Wendell Herndon
02/01/2022	HENRYETTA	JUANICE FLANAGAN, WIDOW of Nowell W. Flanagan
02/01/2022	KEOTA	PEGGY D. SEYLER, WIDOW OF Jimmy R. Seyler
02/01/2022	OKLAHOMA CITY	CHARLOTTE SCOTT, WIDOW of Okie H. Scott
02/01/2022	SAND SPRINGS	FRANCINE SHAWGE, WIDOW of Frederick D. Shawger

02/01/2022	SO. COFFEYVILLE	MARY A. MULLINS, WIDOW OF Roscoe D. Mullins
02/01/2022	STRATFORD	VIVIAN J. PICKARD, WIDOW OF Thomas J. Pickard
02/01/2022	TULSA	SHARON P. BAKER, WIDOW OF Rodger D. Baker
02/01/2022	TULSA	JANICE G. ROGERS, WIDOW OF Leslie A. Rogers

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

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
02/01/2022	NORMAN	CHRISTOPHER BEIRNE
02/01/2022	OKLAHOMA CITY	DALE SCOTT SPENCER
02/01/2022	OKLAHOMA CITY	DENNY STACY
02/01/2022	OKLAHOMA CITY	JASON GRAVITT
02/01/2022	OWASSO	JON T. WINTLE

APPLICATION FOR SERVICE PENSION:

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
02/01/2022	ADA	JOE D. ALLEN
01/01/2022	ATOKA	DAVID E. YOUNGBLOOD
02/01/2022	BOISE CITY	TRAVIS T. GRAY
02/01/2022	BOISE CITY	MICHAEL L. KERSCHEN
02/01/2022	COLONY	RILEY D. PAYNE
02/01/2022	FAIRVIEW	TRAVIS W. FORTUNE

09/01/2001	KINGSTON	BEVERLY S. KORDELISKI
02/14/2022	LEEDEY	ROD J. GAMBLE
02/01/2022	NASH	MICHAEL S. GIBSON
02/01/2022	NICHOLS HILLS	WAYNE KNIGHT
02/01/2022	OKLAHOMA CITY	CHRISTOPHER R. GRAY
02/01/2022	OKMULGEE	EVERETT M. ENDRES
02/01/2022	PRYOR	KENNETH S. COOPER
01/01/2022	TIPTON	GERALD D. SIMPSON
02/01/2022	WAGONER	DAVID L. MORRISON

APPLICATION FOR VESTED BENEFIT:

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
01/06/2032	BLAIR	JOSH C. ANDERSON
02/01/2019	FAIRVIEW	MYRON P. MERRILL
03/22/2033	GEARY	GREG G. BINGHAM
07/25/2022	WOODFORD	ROBERT D. LANDRETH

REFUND OF CONTRIBUTIONS:

<u>APPLICANT</u>	<u>CITY</u>	<u>HIRED</u>	<u>TERMINATED</u>
JOSEPH DURANT	IDABEL	01/16/2020	07/15/2021
DAVID SCHEROTTER	SEMINOLE	11/12/2013	01/02/2019
CRAIG SUITS	TULSA	01/03/2022	02/07/2022

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