

MINUTES

The Oklahoma Firefighters Pension and Retirement Board met January 20, 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, James Fullingim, Tony Lopez, Brent Bryant, Cliff Davidson, Kelli 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; Ted Doyle and Kevin Collins, Alger; Warren DeKinder and Richard Yasenckak, INTEC; Craig Auwaerter and Rui Cardoso, Beutel-Goodman; Mike Kelley, OSFA Director; John Soos Retired Oklahoma City Firefighter

Absent: Dana Cramer, Janet Kohls and Matt Lay

APPROVAL/MINUTES DATED DECEMBER 16, 2022:

Motion was made by Mr. Baggett seconded by Mr. Bennett to approve minutes dated December 16, 2022. Ayes: Messrs. Nimmo, Price, Bennett, Provence, Fullingim, Lopez, Davidson, Baggett, Laws, and Bryant. Nays: None. Motion carried.

REQUEST APPROVAL/CONSENT AGENDA, A COPY IS ATTACHED:

Motion was made by Mr. Provence and seconded by Mr. Baggett to approve the Consent Agenda dated January 20, 2023. Ayes: Messrs. Nimmo, Price, Bennett, Provence, Fullingim, Lopez, Davidson, Bryant, Laws and Baggett. Nays: None. Motion carried.

ALGER/TED DOYLE & KEVIN COLLINS:

Mr. Doyle and Mr. Collins gave a presentation for ALGER.

	3 Months Ending <u>12/31/2022</u>	1 Year Ending <u>12/31/2022</u>	3 Years Ending <u>12/31/2022</u>
ALGER	-7.0%	-35.58%	3.09%
Russell 1000 Growth	2.20%	29.14%	7.79%

INTECH/WARREN DEKINDER & RICHARD YASENCHAK:

Mr. DeKunder and Mr. Yasenachak gave a presentation for INTECH.

	3 Months Ending <u>12/31/2022</u>	1 Year Ending <u>12/31/2022</u>	3 Years Ending <u>12/31/2022</u>
INTECH	7.37%	-19.98%	7.54%
S & P 500	7.56%	-18.11%	7.66%

BEUTEL-GOODMAN & CO./CRAIG AUWAERTER & RUI CARDOSO:

Mr. Auwaerter and Rui Cardoso gave a presentation for Beutel-Goodman & Co.

	3 Months Ending <u>12/31/2022</u>	1 Year Ending <u>12/31/2022</u>	3 Years Ending <u>12/31/2022</u>
Beutel-Goodman & Co.	17.29%	2.62%	10.10%
Russell 1000 Value	12.42%	-7.54%	5.96%

&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. Discussion with Jackson Square Partners regarding the performance of the small cap growth equity portfolio.

Attending for Jackson Square Partners will be Charlie Ruch and Ian Ferry.

2. Review and possible action regarding the Jackson Square Partners small cap growth equity portfolio.

No action was taken.

3. Review Investment Performance.

	3 Months Ending <u>12/31/2022</u>	1 Year Ending <u>12/31/2022</u>	3 Years Ending <u>12/31/2022</u>
Total Fund	4.59%	-12.95%	5.52%
Policy	6.40%	-12.92%	5.20%

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

No action taken.

5. Review Securities Case filed against Twist Bio-Sciences Corp.

No action was taken.

6. Old Business:

Mr. Rankin reported the case against Six Flags, which was dismissed by the lower court, was reversed by the 5th circuit court of appeals and the litigation will resume.

7. New Business:

RULES COMMITTEE/TONY LOPEZ – CHAIRMAN:

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

Mr. Lopez reported on the resolution presented to the Board regarding disabled children and the need to set procedures for the approval of such disabled children for benefits. He reported that the Rules Committee recommended adoption of the resolution as presented.

Motion was made by Mr. Lopez and seconded by Mr. Bryant to adopt the resolution regarding disabled children. Ayes: Messrs. Nimmo, Bennett, Provence, Fullingim, Bryant, Lopez, Laws, Davidson, Price and Baggett. Nays: None. Motion carried.

2. Review the Provisions of the SECURE ACT 2.0.

No action was taken.

3. Old Business:

4. 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 reiterated Mr. Rankin's report that the case against Six Flags, which was dismissed by the lower court, was reversed by the 5th circuit court of appeals and the litigation will resume.

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.

**TRAVIS L. TIMMS/CLAREMORE - APPLICATION FOR OR
“DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE JANUARY 1,
2023:**

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

**VERNON BOYCE/MOORE – APPLICATION FOR “DISABILITY
IN THE LINE OF DUTY” PENSION, EFFECTIVE JANUARY 1, 2023:**

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

**SCOTT L. LANDIS/OKLAHOMA CITY – APPLICATION FOR
“DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE JANUARY
1, 2023:**

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

**NORITA BRIDGES/TULSA – APPLICATION FOR “DISABILITY IN THE LINE
OF DUTY” PENSION, EFFECTIVE JANUARY 1, 2023:**

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

**ROBERT D. CHORETTE/TULSA – APPLICATION FOR “DISABILITY IN THE
LINE OF DUTY” PENSION, EFFECTIVE JANUARY 1, 2023:**

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

BRAD KING/TULSA – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE JANUARY 1, 2023:

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

SEAN LAWLESS/TULSA – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE JANUARY 1, 2023:

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

ROBBY ROBERSON/TULSA – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE JANUARY 1, 2023:

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

ANDREW TEETER/TULSA – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE JANUARY 1, 2023:

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

GERRY TARVER/TULSA – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE JANUARY 1, 2023:

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

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

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

MICHAEL RICE/OKMULGEE – REQUEST TO MODIFY PENSION FROM “SERVICE” TO “DISABILITY IN THE LINE OF DUTY”

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

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

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

CHASE RANKIN/EXECUTIVE DIRECTOR REPORT:

Mr. Rankin stated that at this legislative session the Pension System will have a technical corrections bill related to Secure Act 2.0., Federal Legislation that affects the System.

Provisions include:

1. Required Minimum Distribution age has been changed to age 73.
2. Repeals the requirement to withhold insurance from the Pension System in order to receive the \$3,000 tax deduction.
3. The alleviation of the 10% tax penalty was approved for firefighters under the age of 50 that have 25 years of service.

Mr.. Rankin reported there was a bill to increase the volunteer multiplier.

Mr. Rankin reported that he will continue to monitor a COLA Bill.

Mr. Rankin reported that Alex Hahn has four year old twins and one of them has leukemia. Mr. Rankin asked for them to be in everyone’s thoughts and prayers.

QUESTIONS OR COMMENTS FROM BOARD MEMBERS AND AUDIENCE:

OLD BUSINESS:

NEW BUSINESS:

NEXT MEETING DATE:

The Oklahoma Firefighters Pension and Retirement Board will meet February 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 10:48 A.M.

Submitted by Terri L. Williams, Executive Secretary.

CONSENT AGENDA

January 20, 2023

CHECKS TERMINATED IN DECEMBER 2022:

AGRA	WILLA J. MCENTIRE	DECEASED
BIXBY	HELEN L. COX	DECEASED
BLANCHARD	KAY D. GRAHAM	DECEASED
BOISE CITY	JOSEPHINE M. MAYHAN	DECEASED
ELDORADO	THELMA L. GUNKEL	DECEASED
MULDROW	BOBBY E. VESSELL	DECEASED
OKLAHOMA CITY	MARY E. PRESTON	DECEASED
OKLAHOMA CITY	JOSEPH D. ROHR	DECEASED
SAPULPA	EDWARD E. DUTY	DECEASED
SHATTUCK	JAMES W. BRUCE	DECEASED
TULSA	STANLEY E. DAY	DECEASED

\$5,000.00 DEATH BENEFIT:

BLUEJACKET	BURCKHALTER-HIGHSMITH FUNERAL HOME ON BEHALF OF JACK W. WARDEN
CHICKASHA	FERGUSON FUNERAL HOME ON BEHALF OF CAREY O. WILKERSON
ELK CITY	KATHRYN R. PIERCE, WIDOW OF CARROL J. PIERCE
ENID	LADUSAU-EVANS FUNERAL HOME ON BEHALF OF BERNARD L. FLAMING
EUFAULA	HUNN BLACK & MERRITT FUNERAL HOME ON BEHALF OF MELVIN L. CLOVER
FREDERICK	HOLMES COFFEY MURRAY FUNERAL HOME ON BEHALF OF BUDDY A. MEALOR
HEALDTON	LAUREL FUNERAL HOME ON BEHALF OF DAVID R. LOMENICK
LANGLEY	BURCKHALTER HIGHSMITH FUNERAL HOME ON BEHALF OF EDGAR S. PRINE
MARIETTA	CORNERSTONE FUNERAL HOME ON BEHALF OF ROBERT (BOBBY) SHARP
MUSKOGEE	CORNERSTONE FUNERAL HOME ON BEHALF OF JAMES D. HULL
OKLAHOMA CITY	BARBARA BOGGS, WIDOW OF HOBART (LEE) BOGGS
OKLAHOMA CITY	RESTHAVEN FUNERAL HOME ON BEHALF OF KENNETH D. EVETTS
OKLAHOMA CITY	VONDEL L. SMITH & SON FUNERAL HOME ON BEHALF OF JAMES R. MINX
OKLAHOMA CITY	MIGUEL RAZO, SPOUSE OF REX L. O'BRIEN
OKLAHOMA CITY	TIYA LACROIX, GRAND-CHILD OF JOSEPH D. ROHR

OKLAHOMA CITY	ROBERT SHANE ROHR, CHILD OF JOSEPH D. ROHR
OKLAHOMA CITY	YANDA & SON FUNERAL HOME ON BEHALF OF DARLENE R. WHITE
PAOLI	STUFFLEBEAN-COFFEY FUNERAL HOME ON BEHALF OF DONALD E. PETERS
SALINA SNYDER	JEANAN HOBBS, WIDOW OF RONALD L. HOBBS BECKER FUNERAL HOME ONE BEHALF OF JACKIE G. HARMON
TIPTON	NANCY HADLOCK, WIDOW OF DAVID HADLOCK
TULSA	DILLON FUNERAL HOME ON BEHALF OF JOSHUA L. RUTLEDGE
WESTVILLE	DOROTHY M. HESTER, WIDOW OF BENTZ C. HESTER
ZENA	LINDA F. WILSON, WIDOW OF DALE C. WILSON

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

<u>CITY</u>	<u>APPLICANT</u>
BARTLESVILLE	JUSTIN BUTTERFIELD
BARTLESVILLE	MICHAEL CRABTREE
BARTLESVILLE	JACOB SPICER
COALGATE	GAVIN BLUE
COALGATE	JOSHUA JOHNSTON
COALGATE	MCKENNEY LINCOLN
COALGATE	BRYCE STEELE
COWETA	CASEY BROWN
COWETA	JERMIAM HALL
COWETA	MICHAEL MCHENRY
DEER CREEK	JAYDEN LAURICK
DRUMRIGHT	WARREN SHIDELER
EDMOND	BRADEN ATKINSON
EDMOND	NATHANEAL CROWNOVER
EDMOND	KALE DANIELS
EDMOND	LOGAN KELLEY
EDMOND	ADAM KRAMER
EDMOND	BLAKE MANGOLD
EDMOND	DAVID PALACIOS
EDMOND	MAX POSADA
EDMOND	KODI SHEPLEY
EDMOND	CORBIN SNYDER
EDMOND	JARED SUTTER
EDMOND	PATRICK ZINN
ENID	SHAUN BUCKLES
GUTHRIE	KODY MORELAND

KINGFISHER
MUSKOGEE
OWASSO
OWASSO
OWASSO
PONCA CITY
SAND SPRINGS
SAPULPA
SAPULPA
SKIATOOK
WEATHERFORD
WEATHERFORD
WEWOKA

CALEB PENDELTON
BRYCE NEWTON
ETHAN GROGAN
CORY HOLSAPPLE
WILLIAM WATKINS
CODY BERRYMAN-STEHLING
SAMUEL E. MOSIER
TIGER MCELHANEY
MAVERIK PARKER
COURTNEY PARRETT
LAYTON KATCHUM
TYRELL VERHOEFF
SHADE STCLAIR

APPLICATION FOR SURVIVING SPOUSE:

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
12/07/2022	TAFT	DARREN J. MCGEE, WIDOWER of Willie K. McGee Deceased 12/06/2022

APPLICATION FOR SURVIVING SPOUSE FOR CONTINUATION:

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
01/01/2023	DAVIS	BARBARA THOMAS, WIDOW of George E. Thomas
01/01/2023	GAGE	NANCY L. MORLEY, WIDOW OF Richard P. Morley
01/01/2023	NOBLE	PATRICIA DONIHOO, WIDOW of David P. Donihoo
01/01/2023	NORMAN	ANGELENE CASKEY, WIDOW of Harold W. Caskey
01/01/2023	OKLAHOMA CITY	BARBARA BOGGS, WIDOW OF Hobert (Lee) Boggs

01/01/2023	OKLAHOMA CITY	MARY COLWELL, WIDOW OF Bob L. Colwell
01/01/2023	SPIRO	MAVIS TOBLER, WIDOW OF Enie Tobler Jr.
01/01/2023	WESTVILLE	CAROLYN HEMBREE, WIDOW of Alfred E. Hembree
01/01/2023	WILSON	PEARLENE BARNES, WIDOW OF Jimmie Barnes,

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

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
01/01/2023	BARTLESVILLE	MICHAEL BURCH
01/01/2023	GLENPOOL	CHAD R. TANNER
01/01/2023	OKLAHOMA CITY	MICHAEL PENNINGTON
01/01/2023	TULSA	BRIAN GOINS
01/01/2023	TULSA	JEFFREY WAGNON
01/01/2023	TULSA	JOHN WILLIAMS
01/01/2023	TULSA	NICKOLAS SWAINSTON
01/01/2023	TULSA	PHILLIP LEE
01/01/2023	TULSA	RICHARD TATTERSHALL
01/01/2023	TULSA	RICKY BURDER

APPLICATION FOR SERVICE PENSION:

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
01/01/2023	ANTLERS	PATRICIA G. GAY
01/11/2023	ARLINGTON	CHARLIE E. CLINE
01/01/2023	BARTLESVILLE	CODY W. COLLIER
01/01/2023	BARTLESVILLE	TONY A. MCCAMMON
01/01/2023	BESSIE	KEITH D. JAVORSKY
01/01/2023	DEWEY	SHANE HUNTER
01/01/2023	DIBBLE	JAMES GOINS
01/01/2023	DRUMRIGHT	RANDALL L. FISHER
01/01/2023	HOBART	FRANK D. HAWORTH
01/01/2023	JENNINGS	DAVID L. POULTER
01/01/2023	MIAMI	KYLE L. HIGHSMITH
12/01/2022	MILBURN	JOHN R. FUTRELL
01/01/2023	MUSKOGEE	MARK ETCHISON
01/01/2023	NEW HOPE	SHIRLEY D. MYERS
01/01/2023	OKMULGEE	JOHN PORTER
01/10/2023	OKTAHA	CURTIS R. WHITTLE
01/01/2023	ORLANDO	JOHN R. WEIR
01/05/2023	SULPHUR	TERRY D. LAXTON
01/01/2023	SUMNER	MONTY S. STUEVE
02/01/2022	WAUKOMIS	SCOTTY G. SPRINGER

APPLICATION FOR VESTED BENEFIT:

**EFFECTIVE
DATE**

CITY

APPLICANT

02/21/2025

DILLARD

RICHARD L. DELANO JR.

01/01/2033

HINTON

JASON L. BYRD

09/09/2024

SOUTHWEST LINCOLN CFD

ERICK W. MCCLURE

REFUND OF CONTRIBUTIONS:

APPLICANT

CITY

HIRED

TERMINATED

RYAN EDWARDS

BARTLESVILLE

07/20/2015

08/20/2022

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