

MINUTES

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

Members Present: Tony Lopez, Dana Cramer, Teresa Green, Donald Bennett Jr., Michel Duncan, John Laws, Tom Marcum, Cary Provence, Jim Ed Nimmo, Brent Bryant and Matt Lay arriving at 8:35 A.M.

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

Visitors: Troy Brown, and Tony Kay, & CO; Sharone Benezra and Chris Monsif, Angelo Gordon; Julie Brenton and Aaron Greeno, Dune Real Estate; James Sunday and Juliette Schainuck, Ares; Mike Kelley, OSFA Director; Sherri Nichel, OSFA Assistant Director; John Soos, Retired OKC Firefighter

Absent: Janet Kohls and Brent Baggett

APPROVAL/MINUTES DATED OCTOBER 20, 2023:

Motion was made by Mr. Bryant Provence and seconded by Mr. Baggett to approve minutes dated October 20, 2023. Ayes: Messrs. Lopez, Cramer, Bryant, Nimmo, Marcum, Duncan, Provence, Bennett, Green and Laws. Nays: None. Motion carried.

REQUEST APPROVAL/CONSENT AGENDA, A COPY IS ATTACHED:

Motion was made by Mr. Cramer and seconded by Mr. Duncan to approve the Consent Agenda dated November 17, 2023. Ayes: Messrs. Lopez, Duncan, Marcum, Cramer, Bryant, Nimmo, Green, Provence, Bennett and Laws. Nays: None. Motion carried.

ANGELO GORDON/SHARONE BENEZRA & CHRIS MONSIF:

Ms. Benezra and Mr. Monsif gave a presentation for Angelo Gordon.

	3 Months Ending <u>10/31/2023</u>	1 Year Ending <u>10/31/2023</u>	3 Years Ending <u>10/31/2023</u>
AG Net Lease Reality Fund III	1.39%	6.03%	7.92%
NCREIF ODCE EW Net	-2.12%	-13.08%	6.69%
AG Realty Value Fund XI	-0.40%	-15.79%	N/A
NCREIF ODCE EW Net	-2.12%	-13.08%	6.69%

DUNE REAL ESTATE/JULIE BRENTON & AARON GREENO:

Ms. Brenton and Mr. Greeno gave a presentation for Dune Real Estate.

	3 Months Ending <u>10/31/2023</u>	1 Year Ending <u>10/31/2023</u>	3 Years Ending <u>10/31/2023</u>
Dune Real Estate Fund III	-43.35%	-43.73%	-13.71%
NCREIF ODCE EW Net	-2.12%	-13.08%	6.69%
Dune Realty Estate Fund IV	1.25%	14.00%	5.72%
NCREIF ODCE EW Net	-2.12%	-13.08%	6.69%

BRENT BRYANT LEDT THE BOARD MEETING AT 10:05 P.M.

ARES/JAMES SUNDAY & JULIETTE SCHAINUCK:

Mr. Sunday and Mr. Schainuck gave a presentation for Ares.

	3 Months Ending <u>10/31/2023</u>	1 Year Ending <u>10/31/2023</u>	3 Years Ending <u>10/31/2023</u>
Ares Landmark VII	-0.95%	-10.08%	-1.63%
NCREIF ODCE EW Net	-2.12%	-13.08%	6.69%

&CO CONSULTING/TROY BROWN & TONY KAY:

1. Presenting Manager Review.

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

INVESTMENT COMMITTEE/DONNY BENNETT- CHAIRMAN:

1. Review and Possible Commitment to Constitution Capital Partners Ironsides Co-Investment Fund VII.

Motion was made by Mr. Bennett and seconded by Mr. Nimmo to commit \$25 million to Constitution Capital Partners Ironsides Co-Investment Fund VII. Ayes: Messrs. Lopez, Bennett, Provence, Duncan, Nimmo, Lay, Cramer, Laws, Marcum, and Green. Nays: None. Motion carried.

2. Review and Potential Commitment to Comvest Credit Partners VII.

Motion was made by Mr. Bennett and seconded by Mr. Lay to commit \$20 million to Comvest Credit Partners VII. Ayes: Messrs. Lopez, Bennett, Provence, Duncan, Nimmo, Cramer, Laws, Lay, Marcum, and Green. Nays: None. Motion carried.

3. Review Investment Performance.

	3 Months Ending <u>10/31/2023</u>	1 Year Ending <u>10/31/2023</u>	3 Years Ending <u>10/31/2023</u>
Total Fund	-7.17%	4.21%	4.64%
Policy	-7.56%	5.73%	4.79%

4. Review Quarterly Investment Policy Compliance.

Motion was made by Mr. Bennett and seconded by Mr. Lay to put Orleans Capital on watch for a period of six months following the report of change in ownership. Ayes: Messrs. Lopez, Bennett, Provence, Duncan, Nimmo, Cramer, Laws, Marcum, Lay and Green. Nays: None. Motion carried.

5. Review Quarterly Investment Report.
6. Review Submissions for the Smid Cap Growth Domestic Equity Manager and Narrow List to Select Finalist for Interview.

Motion was made by Mr. Bennett and seconded by Mr. Provence to interview Congress, Fiera, Hood River & Next Century on December 13 and 14th with a potential decision presented to the Board on the December 15, 2023 meeting. Ayes: Messrs. Lopez, Bennett, Provence, Duncan, Nimmo, Cramer, Laws, Lay, Marcum, and Green. Nays: None. Motion carried.

7. Old Business:

8. New Business:

JIM ED NIMMO LEFT THE BOARD MEETING AT 10:05 A.M.

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)

Mr. Edwards reported that this case had been dismissed and that we are considering the possibility of an appeal.

6. Marc Bain Rasell, et al. v. Elon R. Musk; Case No. 22-cv-03026-ALC USDC Southern District of NY

Mr. Edwards reported that we had survived the motion to dismiss and the case has entered discovery.

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. OFF; OFF Board Case No. CV-18-1327, (OK County D. Ct.)
10. Report on the current status of all other litigation involving the Pension System.

ALAN W. CROSS/BROKEN ARROW – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE NOVEMBER 1, 2023:

Motion was made by Mr. Lay and seconded by Mr. Cramer to approve the Application for “Disability In the Line of Duty”, effective November 1, 2023. Ayes: Messrs. Lopez, Bennett, Provence, Duncan, Cramer, Laws, Lay, Marcum, and Green. Nays: None. Motion carried.

RICHARD M. BESS/CANEY – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE NOVEMBER 4, 2020:

Motion was made by Mr. Cramer and seconded by Mr. Lay to send Mr. Bess to the State Doctor for further review. Ayes: Messrs. Lopez, Bennett, Provence, Duncan, Cramer, Laws, Marcum, Lay, and Green. Nays: None. Motion carried.

THAYNE CARPENTER/ENID – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE OCTOBER 21, 2023:

Motion was made by Mr. Cramer and seconded by Mr. Lay to modify the Application for “Disability in the Line of Duty”, to “Disability Not in the Line of Duty”, effective October 21, 2023. Ayes: Messrs. Lopez, Bennett, Provence, Duncan, Cramer, Laws, Marcum, Lay, and Green. Nays: None. Motion carried.

KENDALL DYKES/GLENPOOL – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE NOVEMBER 14, 2023:

Motion was made by Mr. Lay and seconded by Mr. Cramer to approve the Application for “Disability in the Line of Duty”, effective November 14, 2023. Ayes: Messrs. Lopez, Bennett, Provence, Duncan, Cramer, Laws, Marcum, Lay, and Green. Nays: None. Motion carried.

ANTHONY LOPEZ/MIDWEST CITY – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE NOVEMBER 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 November 1, 2023. Ayes: Messrs. Bennett, Provence, Duncan, Cramer, Laws, Marcum, Lay, and Green. Nays: None. Abstain: Lopez. Motion carried.

KELLI J. KINKAID/PONCA CITY – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE OCTOBER 14, 2023:

Motion was made by Mr. Cramer and seconded by Mr. Lay to approve the Application for “Disability in the Line of Duty”, effective October 14, 2023. Ayes: Messrs. Lopez, Bennett, Provence, Duncan, Cramer, Laws, Marcum, Lay, and Green. Nays: None. Motion carried.

TANNER DIMARCO/TULSA – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE NOVEMBER 1, 2023:

No action was taken.

REQUEST TO APPRVE AS A DEATH IN THE LINE OF DUTY – GREGORY E. CROSS/ALTUS:

Motion was made by Mr. Cramer and seconded by Mr. Provence to approve Gregory E. Cross/Altus as a Death in the Line of Duty. Ayes: Messrs. Lopez, Bennett, Provence, Duncan, Cramer, Laws, Marcum, Lay, and Green. Nays: None. Motion carried.

REQUEST APPROVAL FOR DESIGNATION OF A DISABLED CHILD, WHO HAS TURNED 18 YEARS OF AGE, AS A BENEFICIARY 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 MEMEBERS SURVIVING SPOUSE, AND PROOF OF THE CONTINUATION OF THE DISABILITY AND OTHER FACTORS ARE SATISFIED:

Motion was made by Mr. Lay and seconded by Mr. Provence to approve the child of Roger Owen/Oklahoma City to receive the benefit upon his death. Ayes: Messrs. Lopez, Bennett, Provence, Duncan, Cramer, Laws, Marcum, Lay, and Green. Nays: None. Motion carried.

CHASE RANKIN/EXECUTIVE DIRECTOR REPORT:

Mr. Rankin reported that he would be speaking at the Conference in New York this afternoon.

Mr. Rankin reported the transition with Northern Trust was going well and he was impressed with their team.

Mr. Rankin reported that the Pension System was still the strongest performers in the State.

QUESTIONS OR COMMENTS FROM BOARD MEMBERS AND AUDIENCE:

OLD BUSINESS:

NEW BUSINESS:

NEXT MEETING DATE:

The Oklahoma Firefighters Pension and Retirement Board will meet December 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 10:56 A.M.

Submitted by Terri L. Williams, Executive Secretary.

CONSENT AGENDA
November 17, 2023

CHECKS TERMINATED IN OCTOBER 2023:

ATOKA	BILLIE G. MILLER	DECEASED
BLANCHARD	PATSY J. FOSTER	DECEASED
BRISTOW	REBA S. HARDING	DECEASED
JET	HARRY R. JOHNSON	DECEASED
LAVERNE	JOAN J. BOLDES	DECEASED
LAWTON	BONNIE WALTERS	DECEASED
LUTHER	CHARLES L. ROGERS	DECEASED
OILTON	KENNETH V. DEEDS	DECEASED
OKLAHOMA CITY	CLIFFORD E. COPS SR.	DECEASED
OKLAHOMA CITY	MARQUITA ORF	DECEASED
THOMAS	DONALD W. SCHANTZ	DECEASED
TULSA	GENEVA A. HURST	DECEASED
TULSA	JOHN A. IMHOFF	DECEASED
TULSA	DOLORES MAULDIN	DECEASED
TULSA	FLEETA SUNDA	DECEASED
WYNNEWOOD	PATSY D. GREEN	DECEASED
WYNNEWOOD	JOHN P. EARL	DECEASED

\$5,000.00 DEATH BENEFIT:

ARNETT	REGINA A. NORBURY, WIDOW OF BRAD E. NORBURY
CALERA	LINDA BROWN, WIDOW OF SAMMY F. BROWN
DURANT	HOLMES-COFFEY-MURRAY FUNERAL HOME ON BEHALF OF BILLY C. PETTETT
FRANCIS	FRANCES PHILLIPS, WIDOW OF DERRELL L. PHILLIPS
HICKORY GROVE	PAUL THOMAS FUNERAL HOME ONE BEHALF OF DAVID N. JOHNSTON
LOCO	BECKER FUNERAL HOME ON BEHALF OF MELVIN D. JONES
MANNSVILLE	REBA C. WOODY, WIDOW OF JAMES W. WOODY
MORRIS	INTEGRITY FUNERAL HOME ON BEHALF OF MALCOMB F. WAINWRIGHT
MUSKOGEE	CORNERSTONE FUNERAL HOME ON BEHALF OF DONALD L. MARTRAY
NORMAN	MCMAHANS FUNERAL HOME ON BEHLAF OF CHARLES W. OLIPHANT
NORMAN	PRIMROSE FUNERAL HOME ON BEHALF OF LEVI S. WILKENS
OKLAHOMA CITY	VONDEL L. SMITH & SON MORTUARY ON BHALF OF WILLIAM C. BLUNDELL

OKLAHOMA CITY TRIBUTE MEMORIAL CARE SOUTHWEST ON BEHALF OF
KILE L. COATS
OKLAHOMA CITY CONNIE FOSTER, WIDOW OF PHILLUP W. FOSTER
OKLAHOMA CITY MARGARETA (ETTA) PENNINGTON, WIDOW OF MICHAEL
R. PENNINGTON
OKLAHOMA CITY SMITH & KERNKE FUNERAL HOME ON BHALF OF BRICE
W. TAYLOR JR.
OKLAHOMA CITY BRITTANY MCGINNIS, CHILD OF RICHARD E. SCHMITT
OKLAHOMA CITY BRYTON SCHMITT, CHILD OF RICHARD E. SCHMITT
OKLAHOMA CITY BRIXTON SCHMITT, CHILD OF RICHARD E. SCHMITT
SHATTUCK BRAYDEN BRUCE, CHILD OF JAMES W. BRUCE
SHATTUCK BRAXTON BRUCE, CHILD OF JAMES W. BRUCE
SHATTUCK GAGE MARLATT, CHILD OF JAMES W. BRUCE
TALOGA SHAW FUNERAL HOME ON BEHALF OF DAN CLINE
WETUMKA PARKS BROTHERS FUNERAL HOME ON BEHALF OF
JAMES R. GRIGGS
WYNNEWOOD DEARMAN FUNERAL HOME ON BHALF OF JOHN P. EARL

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

<u>CITY</u>	<u>APPLICANT</u>
BARTLESVILLE	KRAIG OWENS
BARTLESVILLE	DEREK TAMPLETON
BARTLESVILLE	BRANDON WILLIS
BROKEN ARROW	ZACHARY SHALEEN
CLINTON	BOBBY WINANS
COLLINSVILLE	ADRIAN HAWKINS
ENID	GILBERTO CAMARENA
ENID	MATTHEW DALTON
ENID	JACOB MARSHALL
ENID	JOHN H. ROSE
HENRYETTA	TANNER BULLARD
KINGFISHER	DEVIN REECE
KINGFISHER	PHILLIP RYAN
KINGFISHER	DYLAN REEVES
MANGUM	JOHN CANTU
NICOMA PARK	JONATHAN BLACK
OKLAHOMA CITY	WAYLAND MOORE
PAWHUSKA	JOSEPH THOMAS
PERRY	KRAMER BRITTON
PERRY	PAUL SHAW
SPENCER	KARSTEN MERSHON
TUTTLE	ASHTON GROUNDS

APPLICATION FOR SURVIVING SPOUSE:

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
10/22/2023	WAUKOMIS	SANDRA D. OTT, WIDOW OF David L. Ott Deceased 10/21/2023

APPLICATION FOR SURVIVING SPOUSE FOR CONTINUATION:

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
11/01/2023	BURBANK	MINNIE MOORE, WIDOW OF Gary H. Moore
11/01/2023	BUTLER	DOLORES M. ROPER, WIDOW of Vernon Roper
11/01/2023	ENID	JANE A. DIEL, WIDOW OF Robert L. Diel
11/01/2023	FRANCIS	CHERYL FOWLER, WIDOW OF James E. Fowler
11/01/2023	HAYWOOD/ARPELAR	LINDA MOSS, WIDOW OF Henry E. Moss
11/01/2023	LEXINGTON	DONNA S. MCGREGOR, WIDOW of James A. McGregor
11/01/2023	OKLAHOMA CITY	LINDA G. CHAPPELL, WIDOW of Loyal E. Chappell Jr.
11/01/2023	OKLAHOMA CITY	TAMARA COATS, WIDOW of Kile L. Coats
11/01/2023	OKLAHOMA CITY	LANORA F. HARBER, WIDOW of David A. Harber
11/01/2023	OKLAHOMA CITY	JACQUELINE LEDLOW, WIDOW of Mark S. Ledlow

11/01/2023	OKLAHOMA CITY	LINDA LONG, WIDOW OF James M. Long II
11/01/2023	SPARKS	SARAH A. WRIGHT, WIDOW OF Charles E. Wright
11/01/2023	STROUD	BARBARA SHIELDS, WIDOW OF Michael R. Shields
11/01/2023	TULSA	JULIA J. QUIMBY, WIDOW OF James L. Quimby
11/01/2023	TULSA	CAROLE RAULSTON, WIDOW of Ronald V. Raulston
11/01/2023	WELCH	KIMBERLY L. BRADSHAW, Widow of Kenneth Bradshaw

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

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
10/11/2023	TULSA	COURTNEY ROBINSON

APPLICATION FOR SERVICE PENSION:

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
11/01/2023	ANADARKO	WILLIAM J. COOPER
10/01/2023	BLANCHARD	RAYMOND N. KEENAN
11/01/2023	NASHOBA	JOHN E. HENDERSHOT
10/13/2023	NEW HOPE	CHARLES W. KING JR.
11/01/2023	SPIRO	DUSTIN B. MCELMORE
06/01/2023	STILWELL	DAVID D. BRUNER
11/01/2023	ZENA	BARBARA J. LEWIS

APPLICATION FOR VESTED BENEFIT:

**EFFECTIVE
DATE**

CITY

APPLICANT

06/01/2021	CHELSEA	JOSE A. MARIECURRENA
11/01/2020	STONEWALL	CAROL L. BYNUM
11/01/2020	WAINWRIGHT	ORVAL J. FOCHT JR.

REFUND OF CONTRIBUTIONS:

APPLICANT

CITY

HIRED

TERMINATED

RICKY COATS	ANADARKO	09/03/2022	02/25/2023
RICHARD BLEVINS	ANTLERS	08/29/2011	02/01/2023
WILIAMS D. PHILLIPS	COWETA	03/16/2017	11/06/2023
WILLIAM D. LEMMON	CUSHING	08/28/2019	10/25/2023
JEVON L. COLLINS	ELK CITY	09/25/2012	08/26/2023

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