

MINUTES

The Oklahoma Firefighters Pension and Retirement Board met April 19, 2024 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, Donald Bennet Jr., Brent Bryant, Jim Ed Nimmo, Teresa Green, Michel Duncan, Dana Cramer, Brent Baggett, John Laws, and Matt Lay

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

Visitors: Troy Brown, and Tony Kay, Mariner; Nick Vician, Terracap Partners; Andy Patkay & Ben Blakney, Mesirow Financial Real Estate; Giuliana Loukas and Claire Sinars, Wellington; Mike Kelley, OSFA Director; John Soos, Retired Oklahoma City

Absent: Janet Kohls, Cary Provence, and Tom A. Marcum

APPROVAL/MINUTES DATED MARCH 15, 2024:

Motion was made by Mr. Lay and seconded by Mr. Nimmo to approve the minutes dated March 15, 2024. Ayes: Messrs. Lopez, Bennett, Nimmo, Bryant, Duncan, Cramer, Baggett, Lay, 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. Baggett to approve the Consent Agenda dated March 15, 2024. Ayes: Messrs. Lopez, Bennett, Duncan, Nimmo, Bryant, Green, Baggett, Lay, Cramer, and Laws. Nays: None. Motion carried.

TERRACAP PARTNERS/NICK VICIAN & PATRICK MELTON:

Mr. Vician gave a presentation for Terracap Partners.

	3 Months Ending <u>03/31/2024</u>	1 Year Ending <u>03/31/2024</u>	3 Years Ending <u>03/31/2024</u>
TerraCap Partners	-29.46%	-31.65%	-6.87%
NCREIF ODCE EW	-2.38%	-12.33%	2.89%

MESIROW FINANCIAL REAL ESTATE/ANDY PATAKY & BEN BLAKNEY:

Ms. Pataky and Mr. Blakney gave a presentation for Mesirow Financial Real Estate.

	3 Months Ending <u>03/31/2024</u>	1 Year Ending <u>03/31/2024</u>	3 Years Ending <u>03/31/2024</u>
Mesirow RE Fund II	0%	1.08%	34.90%
NCREIF ODCE EW	-2.38%	-12.33%	2.81%
Mesirow RE Fund IV	0%	2.11%	7.74%
NCREIF ODCE EW	-2.38%	-12.33%	2.98%

WELLINGTON/GIULIANA LOUKAS & CLAIRE SINARS:

Ms. Loukas and Ms. Sinars gave a presentation for Wellington.

	3 Months Ending <u>03/31/2024</u>	1 Year Ending <u>03/31/2024</u>	3 Years Ending <u>03/31/2024</u>
Wellington	2.13%	3.51%	7.85%
MSCI EM	2.37%	8.15%	-5.05%

MARINER/TROY BROWN & TONY KAY:

1. Presenting Manager Review.

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

INVESTMENT COMMITTEE/DONNIE BENNETT JR. -CHAIRMAN:

1. Review Investment Performance.

	3 Months Ending <u>03/31/2024</u>	1 Year Ending <u>03/31/2024</u>	3 Years Ending <u>03/31/2024</u>
Total Fund	4.77%	13.41%	4.20%
Policy	5.60%	16.63%	5.69%

2. Discussion on the Services of Grant & Eisenhofer as Securities Counsel.

3. Review Securities Class Action Case filed against iRhythm.

4. Old Business:

5. New Business:

ADMINISTRATIVE HEARING #176-JEFFERSON BOWMAN/MUSKOGEE –

DUE TO THE CONFIDENTIAL NATURE OF THE DISABILITY APPLICATION, EXECUTIVE SESSION MAY BE NECESSARY PURSUANT TO 25 O.S. SECTIONS 307 (B) (4) AND (B) (7).

1. Continuation of matters before the State Board.
2. Presentation of additional evidence by Mr. Bowman as requested by the State Board. Questions by Board and Staff.

Motion was made by Mr. Baggett and seconded by Mr. Cramer to approve a “Disability in the Line of Duty” Pension, effective December 11, 2021. Ayes: Messrs. Lopez, Bennett, Baggett, Lay, Duncan, Cramer, Laws Nimmo, Bryant, and Green. Nays: None. Motion carried.

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. Kellie Black, et al. v. Snap Inc., et al: 21-CV-08892, CDD Calif. (Saxena White)
5. Marc Bain Rasell, et al. v. Elon R. Musk; Case No. 22-cv-03026-ALC USDC Southern District of NY
6. Ishita Das, et.al. v. Unity Software Inc., et al; Case No. 22-CV-03962, N.D. California (Labaton)
7. City of Hollywood Firefighters Pension Fund, et al. v. Atlassian Corporation et al.: Case No. 23-CV-00519, N.D. California (Saxena White)
8. Garrett e al. v. OFP; OFP Board Case No. CV-18-1327, (OK County D. Ct.)
9. Report on the current status of all other litigation involving the Pension System.

BRADLEY N. DAVIS/BROKEN ARROW – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE APRIL 1, 2024

Motion was made by Mr. Cramer and seconded by Mr. Baggett to approve the Application for “Disability in the Line of Duty”, effective April 1, 2024. Ayes: Messrs. Lopez, Bennett, Baggett, Lay, Duncan, Cramer, Laws Nimmo, Bryant, and Green. Naves: None. Motion carried.

DAVID J. THOMAS/MUSKOGEE - APPLICATION FOR DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE JULY 3, 2023:

Motion was made by Mr. Baggett seconded by Mr. Cramer to approve the Application for “Disability in the Line Duty”, effective July 3, 2023. Ayes: Messrs. Lopez, Bennett, Baggett, Lay, Duncan, Nimmo, Bryant, Cramer, Laws and Green. Naves: None. Motion carried.

JIMMIE W. TRAVIS/OKLAHOMA CITY – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE APRIL 1, 2024:

Motion was made by Mr. Bennett and seconded by Mr. Lay to approve the Application for “Disability in the Line of Duty”, effective April 1, 2024. Ayes: Messrs. Lopez, Bennett, Baggett, Lay, Cramer, Duncan, Nimmo, Bryant, Laws and Green. Naves: None. Motion carried.

SPENCER MANIER/TULSA - APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE APRIL 1, 2024:

Motion was made by Mr. Bennett and seconded by Mr. Lay to approve the Application for “Disability in the Line of Duty”, effective April 1, 2024. Ayes: Messrs. Lopez, Bennett, Baggett, Lay, Cramer, Duncan, Nimmo, Bryant, Laws and Green. Nays: None. Motion carried.

TERRY SIVADON/TULSA - APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE APRIL 1, 2024:

Motion was made by Mr. Lay and seconded by Mr. Bennett to approve the Application for “Disability in the Line of Duty”, effective April 1, 2024. Ayes: Messrs. Lopez, Bennett, Baggett, Lay, Cramer, Duncan, Nimmo, Bryant, Laws and Green. Nays: None. Motion carried.

CHASE RANKIN/EXECUTIVE DIRECTOR REPORT:

Mr. Rankin said today was a memorable day because of the bombing of the Alfred P. Murrah Federal Building 29 years ago.

Mr. Rankin reported on the Garrett Case saying that Class Certification should be approved in the near future by the Judge, and as a result of Class Certification notices must be sent out from the Pension System to all members of the proposed class, which will give them their options as a class member. Mr. Rankin reported these notices will hopefully go out in the next few weeks.

Mr. Rankin reported on HB 3541, which is the Energy Elimination Act. Mr. Rankin said the bill died in committee.

Mr. Rankin reported on HB 4051 regarding military credit. The bill would allow active-duty military service that does not otherwise qualify for credited service to be purchased by the firefighter at the actuarial cost. He said he would be asking the Rules Committee to meet and discuss how the members will pay for the military time.

Mr. Rankin reported on HB 1617, which would require pension systems to vote their own proxies.

Mr. Rankin reported on HB 1824, which would raise the Death Benefit from \$5,000 to \$7,500. He said the bill was waiting on the Governor’s signature.

Mr. Rankin said Mr. Kelley was running for House District 60.

QUESTIONS OR COMMENTS FROM BOARD MEMBERS AND AUDIENCE:

OLD BUSINESS:

NEW BUSINESS:

NEXT MEETING DATE:

The Oklahoma Firefighters Pension and Retirement Board will meet May 17, 2024 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 10:46 P.M.

Submitted by Terri L. Williams, Executive Secretary.

CONSENT AGENDA
April 19, 2024

CHECKS TERMINATED IN MARCH 2024:

BOKCHITO	TANJA B. BOLING	DECEASED
CORDELL	LESLEY D. BALDWIN	DECEASED
DELAWARE	MARY A. WEST	DECEASED
DEL CITY	CHIYOKO CARD	DECEASED
ELMORE CITY	GEORGE E. BRISTER	DECEASED
KONAWA	CLARICE CLOUD	DECEASED
OKLAHOMA CITY	MARGARET KILGOUR	DECEASED
OKLAHOMA CITY	CAROL A. LINDSEY	DECEASED
OKLAHOMA CITY	WARREN W. PARNELL	DECEASED
OKLAHOMA CITY	VIOLA P. WEBB	DECEASED
OKLAHOMA CITY	WENDEL F. WILLIAMS	DECEASED
THE VILLAGE	DONEVA FULKERSON	DECEASED
TULSA	VANNOY DUNLAP	DECEASED
TULSA	SHIRLEY M. SHROFF	DECEASED
UNION CITY	JUNE M. NINMAN	DECEASED
WAYNOKA	WILLIAM J. MUELLER	DECEASED
WYNNEWOOD	GAIL M. MAYBERRY	DECEASED

\$5,000.00 DEATH BENEFIT:

BARTLESVILLE	KATHY G. HASBROOK, WIDOW OF ROBERT V. HASBROOK
CARTER	LADONNA VAUGHT, WIDOW OF LYNDELL VAUGHT
CORDELL	RAY & MARTHA'S FUNERAL HOME ON BEHALF OF LESLEY D. BALDWIN
ELMORE CITY	WOOSTER FUNERAL HOME ON BEHALF OF LESLEY D. BALDWIN
EARLSBORO	RANDY S. WINROW, CHILD OF ROBERT L. WINROW
EARLSBORO	RACHELLE L. JONES, CHILD OF ROBERT L. WINROW
EARLSBORO	ROBERT KYLE WINROW, CHILD OF ROBERT L. WINROW
FAIRMONT	ELIZABETH A. LUGINBILL, WIDOW OF PHILLIP J. LUGINBILL
GLENPOOL	SCHAUDT FUNERAL HOME ON BEHALF OF ORVILLE L. LUGO
HARTSHORNE	KARA SCHUMACHER, WIDOW OF CHRISTOPHER ROBERT SCHUMACHER

MCCLOUD	WALKER FUNERAL HOME ON BEHALF OF HERMAN HODDE, JR.
MUSKOGEE	CLIFFORD D. GARRETT FAMILY FUNERAL HOME ON BEHALF OF MICHAEL F. O'DELL
OKLAHOMA CITY	JEREMY MOWLES, CHILD OF BOBBY J. MOWLES JR.
OKLAHOMA CITY	STRODE FUNERAL HOME ON BEHALF OF WENDELL WILLIAMS
TULSA	BOBBI JO KERR, CHILD OF RICHARD A. WILLIAMS JR.
TULSA	ROBYN JEAN WILLIAMS, CHILD OF RICHARD A. WILLIAMS JR.
VINITA	BURKHALTER-HIGHSMITH FUNERAL HOME ON BEHALF OF JACK D. MELTON
WATONGA	THE FUNERAL HOME, LLC ON BEHALF OF EDWARD A. COLE
WETUMKA	PARKS BROTHERS FUNERAL HOME ON BEHALF OF DONALD R. BOWMAN
WEWOKA	STOUT-PHILLIPS FUNERAL HOME ON BEHALF OF HARRY W. GRAY
WYANDOTTE	SANDRA MCELHANY, WIDOW OF LARRY MCELHANY
YUKON	HUDSON PHILLIP FUNERAL HOME ON BEHALF OF CURTIS D. OGLE

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

<u>CITY</u>	<u>APPLICANT</u>
ALTUS	NICHOLES FLORES
ANADARKO	CHARLES HARDY
COLLINSVILLE	BRANDON HOLLAND
CUSHING	MANUEL BARRON
CUSHING	TYSON RIVAS
CUSHING	DEKLYN WILHELM
ENID	CADEN ABBOTT
ENID	CHRISTIAN ARANDA
ENID	BRENNER FORTUNE
ENID	THOMAS GAY
ENID	ANTONIO MUNOZ
ENID	KARBER SHEPPARD
HOLDENVILLE	AUSTIN PETERS
JENKS	JEFF ABBOTT
JENKS	KAIL ARAGON

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 WEWOKA
 YUKON

REECE MERCER
 CONNER MOFFITT
 GABRIEL NEIGHLEY
 KASH WALLS
 BRYSEN WILLIAMS
 ELIS RIMER
 COLWIN WILLIAMS
 KIENAN CHEVES
 DALTON SUTTON
 BOBBY CREWS
 JALEN ALEXANDER
 MARKEATON BAGBY
 NOAH BASH
 JARRETT CORNETT
 JESSE DOUGHERTY
 LANE FARLEY
 ALEX FISHER
 ELVIS GRAYSON
 GARRETT MANNING
 COLLIN MARKOSKI
 JAMARIO MCCLENNAN
 AIDAN MILLER
 MOISES PERALTA
 DEQUAN WOODWARD
 JOSHUA DARAKHSHAN
 CODY WHITE
 GUNNAR COOK

APPLICATION FOR SURVIVING SPOUSE:

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
12/17/2023	HARTSHORNE	KARA SCHUMACHER, WIDOW of Christopher R. Schumacher Deceased 12/16/2023

APPLICATION FOR SURVIVING SPOUSE FOR CONTINUATION:

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
04/01/2024	ATOKA	SHIRLEY MANION, WIDOW OF Mark A. Manion

04/01/2024	CANTON	RHONDA LANNING, WIDOW OF Arnold L. Lanning
04/01/2024	CATOOSA	CARLA G. JOHNSON, WIDOW of Harold W. Johnson
04/01/2024	EUFAULA	FRANKIE MAYHAR, WIDOW OF Allen D. Mayhar
04/01/2024	HELENA	SUSAN NICHOLS, WIDOW OF Dennis Nichols
11/01/2023	MANNFORD	WANDA CRAMER, WIDOW OF Jimmie L. Cramer
04/01/2024	MCCLOUD	MILDRED A. HODDE, WIDOW of Herman Hodde Jr.
04/01/2024	MUSKOGEE	CARMEN A. MCKINNEY, Widow of Thomas R. McKinney
04/01/2024	OKLAHOMA CITY	CATHY R. CANTRELL, WIDOW of D.C. Cantrell
04/01/2024	OKLAHOMA CITY	VICKIE L. SEELEY, WIDOW OF Michael D. Seeley
04/01/2024	OKTAHA	KAREN CROSSLOAND, WIDOW of Jimmy L. Crossland
04/01/2024	PONCA CITY	ELSIE M. SHELTON, WIDOW OF Lawrence D. Shelton
04/01/2024	SEMINOLE	LATRICIA D. ROBINSON, Widow of Randall B. Robinson
04/01/2024	SHIDLER	TRACEY SIRE, WIDOW OF Ronald J. Sires
04/01/2024	TAHLEQUAH	PATRICIA G. HEATON, WIDOW of Tommie L. Heaton
04/01/2024	TALIHINA	JANET M. MASSEY, WIDOW OF Paul D. Massey

04/01/2024	TULSA	JILL T. STEIN, WIDOW OF Mark A. Stein
04/01/2024	TULSA	JOY E. TURNER, WIDOW OF William H. Turner Jr.
04/01/2024	WYANDOTTE	SANDRA MCELHANEY, WIDOW of Larry McElhaney

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

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
4/01/2024	DURANT	LINE STINSON
04/01/2024	LAWTON	WILLIAM K. JAMES
04/01/2024	OKLAHOMA CITY	DONALD PRICE

APPLICATION FOR SERVICE PENSION:

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
04/01/2024	ALTUS	JAMES L. MOODY
04/01/2024	CLEO SPRINGS	DUSTIN J. HAMEN
04/01/2024	DAVENPORT	BRIAN D. GESSNER
03/01/2024	EARLSBORO	JAMES M. SMITH
04/01/2024	ENID	RODNEY L. SUMNER
03/01/2024	GORE	CLAYTON A. CUNNINGHAM
04/01/2024	KINGFISHER	ANTHONY R. STEWART
01/01/2024	MARLAND	CODY HARMAN
04/01/2024	MAYSVILLE	JOE W. CALDWELL
04/18/2024	MAYSVILLE	MICHAEL W. PARK

02/17/2024	MURRY SPUR	GREGORY B. GRAHAM
12/01/2023	NEW HOPE	CAROLYN E. MYERS
04/01/2024	OKEMAH	SWADE G. JOHNSON
04/01/2024	OWASSO	JOHN K. BISHOP
04/01/2024	PURCELL	JASON BENEFIEL
03/01/2024	RUSH SPRINGS	BARRY R. MARTIN JR.
04/01/2024	SAND SPRINGS	MARTY L. MARTIN
03/01/2024	TERRAL	AARON K. RHOADES

APPLICATION FOR VESTED BENEFIT:

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
04/01/2021	BRIDGE CREEK RFD	STEPHEN D. EMERY
04/23/2024	BUFFALO	SHAWN L. STODDARD
04/01/2021	CEDAR COUNTY FPD	WILBUR D. VERSER
11/01/2034	COWETA	SEAN DOUGLAS
06/17/2024	HARRAH	STEVEN MARTIN
12/01/2042	HINTON	DAWSON WEATHERS
06/01/2021	CLEO SPRINGS	MERLE B. GREEN
06/01/2024	OILTON	PATRICK A. MARTIN
10/18/2029	PINK	SCOTT A. SHAW

REFUND OF CONTRIBUTIONS:

<u>APPLICANT</u>	<u>CITY</u>	<u>HIRE DATE</u>	<u>TERM DATE</u>
BRADLEY YORK	COALGATE	09/27/2020	02/26/2022
BLAIZE BURNS	HUGO	10/03/2000	07/25/2023
TAYLOR W. MILLER	LINDSAY	02/17/2022	11/22/2024
KEVIN CUMMINGS	MIDWEST CITY	01/30/2014	10/22/2021