

MINUTES

The Oklahoma Firefighters Pension and Retirement Board met August 16, 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 Donald Bennett Jr. called the meeting to order.

Members Present: Donald Bennet Jr., Brent Bryant, Eric Acosta, Tom A. Marcum, Teresa Green, Phil Ostrander, Matt Lay, John Laws, and Brent Baggett,

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; Patmon Malcolm and Richard Burgess, Earnest Partners; Greg Zavoyna, Brandywine; Emily Becker and James Story, Orleans Capital; Karen Tass, Connie Davis, and Ben Monkiewicz, Garcia Hamilton; John Soos, Retired Oklahoma City;

Absent: Janet Kohls, Dana Cramer, Cary Provence, and Tony Lopez

APPROVAL/MINUTES DATED JULY 19, 2024:

Motion was made by Mr. Lay and seconded by Mr. Baggett to approve the minutes dated July 19, 2024. Ayes: Messrs. Bennett, Acosta, Bryant, Ostrander, Baggett, Laws, Lay, Green, and Marcum. Nays: None. Motion carried.

REQUEST APPROVAL/CONSENT AGENDA, A COPY IS ATTACHED:

Motion was made by Mr. Lay and seconded by Mr. Baggett to approve the Consent Agenda dated July 19, 2024. Ayes: Messrs. Bennett, Ostrander, Acosta, Bryant, Green, Baggett, Laws, Lay and Marcum. Nays: None. Motion carried.

EARNEST PARTNERS/PATMON MALCOLM & RICHARD BURGESS:

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

	3 Months Ending <u>07/31/2024</u>	1 Year Ending <u>07/31/2024</u>	3 Years Ending <u>07/31/2024</u>
Earnest Partners	9.43%	14.37%	7.41%
Russell 2500 Value	10.38%	13.59%	5.35%

BRANDYWINE GLOBAL/GREG ZAVOYNA:

Mr. Zavoyna gave a presentation for Brandywine Global.

	3 Months Ending <u>07/31/2024</u>	1 Year Ending <u>07/31/2024</u>	3 Years Ending <u>07/31/2024</u>
Brandywine Global Bonds	5.41%	-1.65%	-5.31%
FTSE WGBI	3.93%	1.87%	-6.54%

ORLEANS CAPITAL/EMILY BECKER & JAMES STORY:

Ms. Becker and Mr. Story gave a presentation for Orleans Capital.

	3 Months Ending <u>07/31/2024</u>	1 Year Ending <u>07/31/2024</u>	3 Years Ending <u>07/31/2024</u>
Orleans Capital	5.18%	6.07%	-2.10%
Bloomberg US Aggregate	5.06%	5.10%	-2.63%

**GARCIA HAMILTON & ASSOCIATES/BEN MONKIEWICZ, CONNIE DAVIS
AND KAREN TASS:**

Mr. Monkiewicz, Ms. Davis and Ms. Tass gave a presentation for Garcia Hamilton & Associates.

	3 Months Ending <u>07/31/2024</u>	1 Year Ending <u>07/31/2024</u>	3 Years Ending <u>07/31/2024</u>
Garcia Hamilton & Associates	6.35%	4.60%	-1.99%
Bloomberg US Aggregate	5.06%	5.10%	-2.63%

MARINER/TROY BROWN & TONY KAY:

1. Presenting Manager Review.

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

RULES COMMITTEE/CARY PROVENCE – CHAIRMAN:

1. Discussion on military times as it relates to HB 4051 and possible action to adopt a resolution to approve the method and calculation of purchasing military time.

Motion was made by Mr. Marcum and seconded by Ms. Green to adopt the resolution as presented regarding HB 4051 for the purchase of Military time. Ayes: Messrs. Bennett, Ostrander, Acosta, Bryant, Green, Baggett, Laws, Lay and Marcum. Nays: None. Motion carried.

2. Old Business:
3. New Business:

INVESTMENT COMMITTEE/DONNIE BENNETT JR. -CHAIRMAN:

1. Review LGT Crown Capital Co-Invest Funds VI.

Motion was made by Mr. Marcum and seconded by Mr. Lay to commit \$20 million to LGT Crown Capital Co-Invest Fund IV. Ayes: Messrs. Bennett, Ostrander, Acosta, Bryant, Green, Baggett, Laws, Lay and Marcum. Nays: None. Motion carried.

2. Review Investment Performance.

	3 Months Ending <u>07/31/2024</u>	1 Year Ending <u>07/31/2024</u>	3 Years Ending <u>07/31/2024</u>
Total Fund	5.74%	10.08%	3.02%
Policy	7.25%	13.30%	4.51%

3. Review Quarterly Investment Policy Compliance.

No action taken.

4. Review Quarterly Investment Report.

No action taken.

5. Review Status of Custodian Bank Contract and Possible Discussion to Reissue a RFP for a Master Custodian Bank.

6.

Motion was made by Marcum and seconded by Mr. Lay to reissue the RFP for Master Custodian Bank. Ayes: Messrs. Bennett, Ostrander, Acosta, Bryant, Green, Baggett, Laws, Lay and Marcum. Nays: None. Motion carried.

7. Old Business:

8. New Business:

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)

Mr. Edwards reported that there will be mediation in this case.

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. Marc Bain Rasell, et al. v. Elon R. Musk; Case No. 22-cv-03026-ALC USDC Southern District of NY
5. Ishita Das, et.al. v. Unity Software Inc., et al; Case No. 22-CV-03962, N.D. California (Labaton)
6. City of Hollywood Firefighters Pension Fund, et al. v. Atlassian Corporation et al.: Case No. 23-CV-00519, N.D. California (Saxena White)
7. Garrett e al. v. OFP; OFP Board Case No. CV-18-1327, (OK County D. Ct.)
8. Glaziers Union Local #27 Pension and Retirement Fund v. Irhythm Technologies, Inc. er al.; Case No. 24-cv-00706, N.D. Calif. BBLBG)
9. Kellie Black, et al. v. Snap Inc., et al: 21-CV-08892, CD Calif (Sazena White)
10. Humberto Lozanda, et al. v. TaskUS, Inc., et al; Case No. 22-CV-01479, S.D. New York (Bleichmar Fonti & Auld LLP (New York, NY)

11. Report on the current status of all other litigation involving the Pension System.

**CHARLES A. SHATTO/BIXBY – APPLICATION FOR
“DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE
AUGUST 1, 2024:**

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

**SHAUN CHRISTMAS/BROKEN ARROW – APPLICATION FOR
“DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE
AUGUST 1, 2024:**

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

**PATRICK B. WELDON/MUSKOGEE – APPLICATION FOR
“DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE
MAY 9, 2024:**

Motion was made by Mr. Lay and seconded by Mr. Marcum to approve the Application for “Disability in the Line of Duty”, effective May 9, 2024. Ayes: Messrs. Bennett, Baggett, Laws, Ostrander, Lay, Acosta, Marcum, Bryant, and Green. Nays: None. Motion carried.

**BRYAN WELL/OKLAHOMA CITY – APPLICATION FOR
“DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE
AUGUST 1, 2024:**

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

**SAMUEL L. RICHARDS/TULSA – APPLICATION FOR
“DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE
JULY 1, 2024:**

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

**JAMES SUDDATH/BROKEN ARROW – REQUEST TO MODIFY PENSION
FROM “SERVICE” TO “DISABILITY IN THE LINE OF DUTY”:**

Motion was made by Mr. Lay and seconded by Mr. Acosta to approve the request of Mr. Suddath to modify his pension from “Service” to “Disability in the Line of Duty” Ayes: Messrs. Bennett, Baggett, Laws, Lay, Ostrander, Acosta, Bryant, Marcum, and Green. Naves: None. Motion carried.

**ALAN BROWN/OKLAHOMA CITY – REQUEST TO MODIFY PENSION
FROM “SERVICE” TO “DISABILITY IN THE LINE OF DUTY”:**

Motion was made by Mr. Marcum and seconded by Mr. Lay to approve the request of Mr. Brown to modify his pension from “Service” to “Disability in the Line of Duty” Ayes: Messrs. Bennett, Baggett, Laws, Lay, Ostrander, Acosta, Bryant, Marcum, and Green. Naves: None. Motion carried.

**JOHN EVANS/OKLAHOMA CITY – REQUEST TO MODIFY PENSION FROM
“SERVICE” TO “DISABILITY IN THE LINE OF DUTY”:**

Motion was made by Mr. Lay and seconded by Mr. Baggett to approve the request of Mr. Evans to modify his pension from “Service” to “Disability in the Line of Duty” Ayes: Messrs. Bennett, Baggett, Laws, Lay, Ostrander, Acosta, Bryant, Marcum, and Green. Naves: None. Motion carried.

**JASON SMITH/OKLAHOMA CITY – REQUEST TO MODIFY PENSION FROM
“SERVICE” TO “DISABILITY IN THE LINE OF DUTY”:**

Motion was made by Mr. Baggett and seconded by Mr. Lay to approve the request of Mr. Smith to modify his pension from “Service” to “Disability in the Line of Duty” Ayes: Messrs. Bennett, Baggett, Laws, Lay, Ostrander, Acosta, Bryant, Marcum, and Green. Naves: None. Motion carried.

JUSTIN D. MELTON/SAND SPRINGS – REQUEST TO MODIFY PENSION FROM “SERVICE” TO “DISABILITY IN THE LINE OF DUTY”:

Motion was made by Mr. Lay and seconded by Mr. Baggett to approve the request of Mr. Melton to modify his pension from “Service” to “Disability in the Line of Duty” Ayes: Messrs. Bennett, Baggett, Laws, Lay, Ostrander, Acosta, Bryant, Marcum, and Green. Nays: None. Motion carried.

CHASE RANKIN/EXECUTIVE DIRECTOR REPORT:

Mr. Rankin reported that OPTEC Conference will be September 25-27th. Mr. Rankin told the Board to register if they were going today.

Mr. Rankin reported that the Oklahoma Firefighters Pension System was rated in the top ten pension performance in the Country.

Mr. Rankin asked if he could get approval to attend a Conference in Phoenix, Arizona, October 28, 2024 for CPE Credit.

Motion was made by Mr. Lay and seconded by Mr. Baggett to approve travel for Mr. Rankin to attend the Conference in Phoenix, Arizona. Ayes: Messrs. Bennett, Baggett, Laws, Lay, Ostrander, Acosta, Bryant, Provence, Marcum, and Green. Nays: None. Motion carried.

QUESTIONS OR COMMENTS FROM BOARD MEMBERS AND AUDIENCE:

Mr. Bennett reported he would miss the meeting next month for training at the National Fire Academy.

OLD BUSINESS:

NEW BUSINESS:

NEXT MEETING DATE:

The Oklahoma Firefighters Pension and Retirement Board will meet September 20, 2024 at 8:30 A.M. at the Salvation Army Building, 6601 Broadway Extension, Ste. 100, Oklahoma City, OK.

ADJOURNMENT:

Mr. Bennett adjourned the Board Meeting at 11:31 A.M.

Submitted by Terri L. Williams, Executive Secretary.

CONSENT AGENDA

August 16, 2024

CHECKS TERMINATED IN JULY 2024:

ARDMORE	JOYCE A. REED	DECEASED
ELK CITY	SALLY A. HUTCHINSON	DECEASED
FITTS TOWN	DONALD ANDERSON	DECEASED
FORT COBB	JERRY WALTERS	DECEASED
LAWTON	BOB J. HOUSER	DECEASED
NORMAN	ANGELENE CASKEY	DECEASED
OKLAHOMA CITY	SHARON COBB	DECEASED
OKLAHOMA CITY	MARVELE EVETTS	DECEASED
OKLAHOMA CITY	JACK O. FREEMAN	DECEASED
OKLAHOMA CITY	LIDDIE L. PRICE	DECEASED
SAYRE	DORA J. WOODS	DECEASED
SHIDLER	DANIEL (DANNY) R. ALEXANDER	DECEASED
YUKON	LOUISE M. HUCHTEMAN	DECEASED

\$5,000.00 DEATH BENEFIT:

BLUEJACKET	LUGINBUEL FUNERAL HOME, BEHALF OF CHANCIE G. NIGH
CADDO	AUNDREA G. BOYD, CHILD OF SHERMAN K. LOVE
CADDO	JAMES T. LOVE, CHILD OF SHERMAN K. LOVE
CANEY	BETH A. GOLDEN, WIDOW OF MICHAEL R. GOLDEN
CANUTE	JANEEN WARNKE, WIDOW OF PAUL W. WARNKE
CHELSEA	DELOZIER FUNERAL SERVICE ON BEHALF OF JOHN SHRIER
COMMERCE	SMAPBELL-BIDDLECOME FUNERAL HOME ON BEHALF OF JIMMY (JIM) MCCORKELL
COWETA	DOWDY-MARKER FUNERAL HOME ON BEHALF OF JAMES A. GINN
CYRIL	JAMES WASS, CHILD OF JERRY J. WASS
CYRIL	DENISE K. WHITEHEAD, CHILD OF JERRY J. WASS
FAIRFAX	MONTALU RENFRO, WIDOW OF RAYMOND W. RENFRO
HASTINGS	DUDLEY FUNERAL HOME ON BEHALF OF E. LYNETTE GRIFFIN
LAHOMA	YOLANDA LEIGH ROWE, CHILD OF FAE JANET ROWE
LAHOMA	EARLENE GARDNER, CHILD OF FAE JANEY ROWE
LAHOMA	LAWRENCE D. ROWE JR., CHILD OF FAE JANET ROWE

LAMONT	SHAW FUNERAL HOME ON BEHALF OF JERRY GOODALE
LAWTON	WHINERY-HUDDLESTONE FUNERAL HOME ON BEHALF OF BOBBIEN J. HOUSER
MARLOW	CALLAWAY-SMITH-COBB FUNERAL HOME ON BEHALF OF JAMES R. KIZARR
MEEKER	MELVA J. BUCKHANON, WIDOW OF JOHN R. BUCKHANON
OKLAHOMA CITY	EISENHOUR FUNERAL HOME ON JOHN W. ADAIR
OKLAHOMA CITY	TEREASA HAMLIN, CHILD OF LEE ROY C. HARDING
OKLAHOMA CITY	TERRY KONECHNEY, CHILD OF GARY L. KONECHNEY
OKLAHOMA CITY	DARREN KONECHNEY, CHILD OF GARY L. KONECHNEY
OKLAHOMA CITY	JOHN IRELAND FUNERAL HOME ON BEHALF OF LEONARD M. WELDON
OKLAHOMA CITY	TEMPLE & SONS FUNERAL HOME ON BEHALF OF GERALD W. WRIGHT
PERRY	DIGHTON-MARLER FUNERAL HOME ON BEHALF OF KENNETH D. BRANDON
PUTNAM	KAREN ROBERTSON, WIDOW OF BILL B. ROBERTSON
SHAWNEE	SHARON BARNARD, WIDOW OF CLYDE A. BARNARD
SHIDLER	DANIEL (DANNY) R. ALEXANDER
TULSA	PAMELA WARD, WIDOW OF JIMMY D. WARD
WYNNEWOOD	DEARMAN FUNERAL HOME ON BEHALF OF DAVID R. ROBBERSON

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

<u>CITY</u>	<u>APPLICANT</u>
BIXBY	RICHARD K. BASS
BIXBY	ADAM C. MCCARTNEY
BIXBY	JOSHUA A. SPINARDI
BLACKWELL	COLTON GRAY
CHOCTAW	JONATHAN MILLER
COWETA	KEATON DONATHAN
GROVE	NOAH RAYMOND
HARRAH	CADEN BLAKE
JENKS	GRIFFEN RHODES
LONE GROVE	JASON F. PINKERTON

NORMAN	SCOTT A. JONES
OKLAHOMA CITY	DENVER BLATT
OKLAHOMA CITY	COOPER COMPTON
OKLAHOMA CITY	ERIC COSBY
OKLAHOMA CITY	JOSHUA DARAKHSHAN
OKLAHOMA CITY	MAYME DODDS
OKLAHOMA CITY	JAVION HUMT
OKLAHOMA CITY	JOSH KING
OKLAHOMA CITY	LOGAN PEREZ
OKLAHOMA CITY	KAVIN PROFFITT
OKLAHOMA CITY	ETHAN RICHARDSON
OKLAHOMA CITY	ZACHARY ROWELL
OKLAHOMA CITY	JAYDEN VILLALOBOS
OKLAHOMA CITY	AUSTIN WARFEL
PONCA CITY	ETHAN VAP
PURCELL	LOGAN PEREZ
STILLWATER	JAYDEN LAURICK
STILLWATER	JAYDEN VILLALOBOS
TAHLEQUAH	ANGELA RETZLOFF
TUTTLE	KENDALL MORIELLO

APPLICATION FOR SURVIVING SPOUSE:

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
08/01/2024	BIXBY	LAURA D. GUTHRIE, WIDOW of Nicholas E. Guthrie Deceased 07/03/2024
08/01/2024	CANUTE	JANEEN WARNKE, WIDOW OF Paul W. Warnke Deceased 04/15/2024
07/23/2024	CHICKASHA	DANA L. WIDW, WIDOW OF Michael Wise Deceased 07/22/2024

APPLICATION FOR SURVIVING SPOUSE FOR CONTINUATION:

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
08/01/2024	LENAPAH	KAREN M. POSE, WIDOW OF Jeffrey L. Pose

08/01/2024	MUSTANG	JUDY K. NORTON, WIDOW OF Wayne W. Norton
08/01/2024	NOWATA	CINDY MILLER, WIDOW OF Charles F. Miller
08/01/2024	OKLAHOMA CITY	TERRY K. BRESKE, WIDOW OF Thomas L. Breske
08/01/2024	OKLAHOMA CITY	JACQUELINE J. CLYMER, Widow of Danny W. Clymer
08/01/2024	OKLAOMA CITY	KRISTI S. DAVIS, WIDOW OF Gary L. Davis
08/01/2024	OKLAHOMA CITY	LOURENA A. STEVENSON, Widow of Larry K. Stevenson
08/01/2024	WILBURTON	VERNA D. FLETCHER, WIDOW of Charles P. Fletcher

APPLICATION FOR SERVICE PENSION:

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
07/04/2024	BERNICE	JEREMY Q. WHITSON
08/06/2024	CANTON	DEAN R. CAVETT
08/01/2024	COUNCIL HILL	BRANDON M. MCBRIDE
07/01/2024	CROWDER	GREG CECIL
08/01/2024	JET	SANDRA EVANS
01/01/2023	JOY	KRISTOPHER S. SALTER
08/01/2024	OAKS	IRA V. OSBURN
08/01/2024	OKLAHOMA CITY	DAVID MACY
08/01/2024	TULSA	JUSTIN BANKS

01/01/2024	TYRONE	RICARDO A. ORONA
08/01/2024	WAYNOKA	JOHN D. SMILEY

APPLICATION FOR VESTED BENEFIT:

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
11/21/2030	MCKEY SEQUOYAH CNTY	AMANDA LEE ANN VINSON
11/21/2030	MCKEY SEQUOYAH CNTY	JAROD W. VINSON
01/03/2028	PLAINVIEW	LOREN SWEET

REFUND OF CONTRIBUTIONS:

<u>APPLICANT</u>	<u>CITY</u>	<u>HIRE DATE</u>	<u>TERM DATE</u>
COLTON G. COIL	ADA	09/14/2022	01/30/2023
CARL H. SCHMIDT	DEER CREEK FPD	09/09/2020	06/14/2021
RONNIE L. QUINN JR.	HARRAH	04/16/2023	07/11/2024
JAMES A. BAILEY	SHAWNEE	03/16/2020	05/10/2024
JAREN JACKSON	SULPHUR	06/06/2022	07/23/2024
ELIOT BEST	VINITA	11/13/2017	07/18/2021

NEW COUNTYAND/OR CITY FIRE DEPARTMENT ENTERING THE PENSION SYSTEM: