

**IN THE DISTRICT COURT IN AND FOR OKLAHOMA COUNTY
STATE OF OKLAHOMA**

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|--------------------------------|---|-----------------------------|
| GERALD GARRETT, et al., |) | |
| |) | |
| Plaintiffs, |) | |
| |) | |
| v. |) | Case No. CV-2018-1327 |
| |) | Judge Aletia Haynes Timmons |
| STATE OF OKLAHOMA ex rel. |) | |
| OKLAHOMA FIREFIGHTERS PENSION |) | |
| AND RETIREMENT SYSTEM, et al., |) | |
| |) | |
| Defendants. |) | |

NOTICE OF CLASS ACTION LAWSUIT

A court authorized this notice. This is not a solicitation from a lawyer.

You have received this Notice because you may be a member of a class that is pursuing a lawsuit. Please read this Notice carefully to see what your rights and options are in connection with this lawsuit.

A. Nature of the Lawsuit: Plaintiffs Gerald Garrett and others are active or retired Oklahoma firefighters who participate in the Oklahoma Firefighters Pension and Retirement System (“OFP”). Plaintiffs filed this lawsuit, on behalf of themselves and the Classes, challenging two OFP Board actions: (1) adoption of an administrative rule requiring an annual mandatory distribution of the accrued interest in a member’s Plan B (also called “DROP”) account (the “MDI Rule”); and (2) adoption of a resolution that increased from 3% to 7.5% the assumed interest rate for the calculation of the IRS-mandated required minimum distribution (the “7.5% RMD Resolution”).

B. Class Claims, Issues, and Defenses: Plaintiffs generally claim they have a property right to maintain the annual accrued earnings in their Plan B account; that they are entitled to the 3% assumed interest rate instead of the 7.5% interest rate set forth in the 7.5% RMD Resolution; and that the OFP Board did not have legal authority to pass the MDI Rule and the 7.5% RMD Resolution as to the class members. Defendants generally claim that some Plaintiffs lack standing; that the 7.5% RMD Resolution was required by law; and that the MDI Rule was allowed by law and necessary to strengthen the financial health of the OFP.

C. Definition of the Classes Certified: On September 18, 2024, the Court issued its Amended Class Certification Order, certifying the following Classes in this lawsuit, and appointing the following individuals as Class Representatives:

1. Ryan Garrett Class: Those members whose first employment with a participating employer of the System occurred before November 1, 2013 and who had less than 20 years of credited service as of 06/29/2018 (the date the lawsuit was filed).
2. Casey Morrison/Bryan Fuller Class: Those members who had greater than 20 years of credited service but had not retired as of 06/29/2018.
3. Dane Scheuerman Class: Those members who had greater than 20 years of credited service, had retired and elected Plan B, and had received an MDI as of 06/29/2018.
4. Gerald Garrett Class: Those members who had greater than 20 years of credited service, had retired and elected Plan B, but had not received an MDI as of 06/29/2018.

5. **T.K. Boydston Class:** Those members who had greater than 20 years of credited service, retired and elected Plan B, and had turned or will turn the applicable RMD age after 1/1/2016 (the date the 7.5% RMD Resolution became effective).

D. Class Counsel: The Court has appointed the following attorney as Class Counsel to represent the Classes: Steven R. Hickman, FRASIER, FRASIER & HICKMAN, LLP, 1700 Southwest Blvd., Tulsa, OK 74107; Phone: (918) 584-4724; E-mail: *info@frasierlaw.com*.

E. Excluding Yourself from a Class, and Other Information Concerning Your Rights and Options: Based on OFP's records, you qualify to be a member of one or more of the Classes described above. You have the following options:

- If you do not want to be Class a member, you must exclude yourself by mailing a letter containing your name, address, telephone number, and notarized signature; the letter must state that you want to be excluded from all Classes in *Garrett, et al. v. State of Oklahoma ex rel. Oklahoma Firefighters Pension and Retirement System, et al.*, Case No. CV-2018-1327, in the District Court of Oklahoma County, Oklahoma; and it must be RECEIVED no later than 5:00 p.m. CDT December 30, 2024. Your letter must be sent to: Steven R. Hickman, FRASIER, FRASIER & HICKMAN, LLP, 1700 Southwest Blvd., Tulsa, OK 74107. If you properly exclude yourself from all Classes, you will not be bound by any court decision, and it will be your responsibility to pursue any claims you may have, if you so desire.
- If you want to be a Class member but do not want to be represented by Class Counsel, you may enter an appearance personally or through an attorney of your choosing, but you must do so no later than December 30, 2024.
- If you want to be a Class member and want be represented by Class Counsel, you do not need to take any action. And, if you take no action by December 30, 2024, you will automatically become a Class member and will be represented by Class Counsel. **The outcome of this lawsuit, whether favorable or not, will be binding upon you, as on all other Class members.**

-- End of Notice --