

MINUTES

The Oklahoma Firefighters Pension and Retirement Board met October 18, 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.

Vice-Chairman Cary Provence called the meeting to order.

Members Present: Doanld Bennett, Jr. Cary Provence, Eric Acosta, Seth Coldiron, Phil Ostrander, Matt Lay, John Laws, Dana Cramer, Brent Bryant, Brent Baggett, and Tony Lopez

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; Ross Hutchason and Andy Mark, PIMCO; Pat Jamieson and Lee Landrum, Comvest Credit Partners; Brad Shepherd, Ares Real Estate; John Soos, Retired Oklahoma City; David Sawyer, Definiti; Chance Allison, Finley & Cook.

Absent: Janet Kohls and Tom A. Marcum

APPROVAL/MINUTES DATED SEPTEMBER 20, 2024:

Motion was made by Mr. Baggett seconded by Mr. Lopez to approve the minutes dated September 20, 2024. Ayes: Messrs. Bennett, Bryant, Baggett, Provence, Cramer, Lopez, Acosta, Ostrander, Laws, Lay, and Coldiron. Naves: None. Motion carried.

REQUEST APPROVAL/CONSENT AGENDA, A COPY IS ATTACHED:

Motion was made by Mr. Cramer and seconded by Mr. Provence to approve the Consent Agenda dated September 20, 2024. Ayes: Messrs. Provence, Cramer, Lopez, Ostrander, Bennett, Bryant, Baggett, Acosta, Coldiron, Laws, and Lay. Naves: None. Motion carried.

PIMCO/ROSS HUTCHASON & ANDY MARK:

Mr. Hutchason and Mr. Mark gave a presentation for PIMCO.

	3 Months Ending <u>09/30/2024</u>	1 Year Ending <u>09/30/2024</u>	3 Years Ending <u>09/30/2024</u>
PIMCO Corporate Opp Fund II	10.69%	73.43%	39.95%
Bloomberg US Corporate HY	5.28%	15.74%	3.01%
PIMCO BRAVO Fund III	-0.23%	7.22%	8.77%
Bloomberg US Corporate HY	5.28%	15.74%	3.01%
PIMCO BRAVO Fund IV	-1.29%	-10.56%	-8.13%
Bloomberg US Corporate HY	5.28%	15.74%	3.01%

COMVEST CREDIT PARTNETS/PAT JAMIESON & LEE LANDRUM:

Mr. Jamieson and Mr. Landrum gave a presentation for Comvest.

	3 Months Ending <u>09/30/2024</u>	1 Year Ending <u>09/30/2024</u>	3 Years Ending <u>09/30/2024</u>
Comvest Credit Partners VI	3.60%	12.92%	N/A
CS Leveraged Loan Index	2.08%	9.65%	N/A

ARES REAL ESTATE PARTNERS/BRAD SHEPHERD:

Mr. Shepherd gave a presentation for Ares Real Estate.

	3 Months Ending <u>09/30/2024</u>	1 Year Ending <u>09/30/2024</u>	3 Years Ending <u>09/30/2024</u>
Landmark Fund VII	0.51%	-1.95%	-2.23%
NCREIF ODCE EW Net	-0.07%	-8.44%	-1.06%

MARINER/TROY BROWN & TONY KAY:

1. Presenting Manager Review.

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

INVESTMENT COMMITTEE/CARY PROVENCE - CHAIRMAN:

1. Review Investment Performance.

	3 Months Ending <u>09/30/2024</u>	1 Year Ending <u>09/30/2024</u>	3 Years Ending <u>09/30/2024</u>
Total Fund	5.14%	20.25%	4.53%
Policy	5.63%	23.98%	6.05%

2. Review Submissions for the Master Custodian Bank RFP and determine interviews as necessary.

Motion was made by Mr. Provence and seconded by Mr. Bryant to interview State Street and Bank of New York for Custodian Bank at the November 2024 meeting. Ayes: Messrs. Provence, Cramer, Lopez, Ostrander, Acosta, Bennett, Baggett, Bryant, Coldiron, Laws, and Lay. Nays: None. Motion carried.

3. Old Business:

4. New Business:

AUDIT PRESENTATION/CHANCE ALLISON:

Mr. Allison presented the audited financial statements for the year ending June 30, 2024.

ACTUARY PRESENTATION/DAVID SAWYER:

Mr. Sawyer presented the actuary report for the year ending June 30, 2024.

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. 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.)

Mr. Edwards reported Class Action notices will be going out October 31, 2024.

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.

Mr. Edwards reported that Mr. Renbarger filed an EEOC complaint regarding the denial of his entrance into the Pension System as a paid firefighter.

Mr. Edwards reported that we had the highest losses of those that filed for lead plaintiff in the case against Extreme Networks.

**CHRISTOPHER CONGER/BROKEN ARROW - APPLICATION FOR
“DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE
OCTOBER 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 October 1, 2024.

Ayes: Messrs. Bennett, Baggett, Bryant, Laws, Ostrander, Lay, Acosta, Provence, Lopez, Cramer, and Coldiron. Nays: None. Motion carried.

**BRANDON D. SEVERIN/GOLTRY – APPLICATION FOR
“DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE
OCTOBER 1, 2024:**

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

**BRANDON J. BAILEY/LAWTON – APPLICATION FOR
“DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE
SEPTEMBER 15, 2024:**

Motion was made by Mr. Baggett and seconded by Mr. Lay to approve the Application for “Disability in the Line of Duty”, effective September 15, 2024. Ayes: Messrs. Bennett, Baggett, Bryant, Laws, Ostrander, Lay, Acosta, Provence, Lopez, Cramer and Coldiron. Nays: None. Motion carried.

**TODD LUSTER/SHAWNEE – APPLICATION FOR
“DISABILITY NOT IN THE LINE OF DUTY” PENSION, EFFECTIVE
OCTOBER 1, 2024:**

Motion was made by Mr. Cramer and seconded by Mr. Baggett to approve the Application for “Disability Not in the Line of Duty”, effective September 1, 2024. Ayes: Messrs. Bennett, Baggett, Bryant, Laws, Ostrander, Lay, Acosta, Lopez, Cramer, Provence and Coldiron. Nays: None. Motion carried.

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

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

CHASE RANKIN/EXECUTIVE DIRECTOR REPORT:

Mr. Rankin reported that he would be attending the Interim Study in regard to ESG regulations with the Pension System on October 23, 2024 and on October 31, 2024 the Pensions will be presenting their actuary reports.

Mr. Rankin said the Class Action Notices will be sent out on October 31, 2024.

Mr. Rankin reported HB 4051 in regard to Military time for active firefighters goes into effect November 1, 2024.

Mr. Rankin reported the Rules Committee would be discussing regulation updates to RMD process for surviving spouses.

QUESTIONS OR COMMENTS FROM BOARD MEMBERS AND AUDIENCE:

OLD BUSINESS:

NEW BUSINESS:

NEXT MEETING DATE:

The Oklahoma Firefighters Pension and Retirement Board will meet November 15, 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 11:43 A.M.

Submitted by Terri L. Williams, Executive Secretary.

**CONSENT AGENDA
October 18, 2024**

CHECKS TERMINATED IN SEPTEMBER 2024:

BEAVER	JOSEPHINE R. LANE	DECEASED
COMMERCE	JIMMIE D. WILLIAMS	DECEASED
CRESCENT	HUNTER M. SMITH	DECEASED
EDMOND	NOLAN J. BOUDREAUX	DECEASED
FAIRFAX	NORMA WOOD	DECEASED
LAWTON	JERRY W. ABRAHAM	DECEASED
MIDWEST CITY	GENEVA WALLER	DECEASED
OKLAHOMA CITY	WILLIAM G. BLACK	DECEASED
OKLAHOMA CITY	TRACY L. RIDER	DECEASED
OKLAHOMA CITY	SUDA M. SMITH	DECEASED
POCOLA	DORIS J. BECKER	DECEASED
PONCA CITY	CURTIS J. REVARD	DECEASED
SAND SPRINGS	NOLA J. DURKEE	DECEASED
SPENCER	TOMMY G. TAYLOR	DECEASED
TECUMSEH	EULA D. ROGERS	DECEASED
WARNER	DELORES R. SWANEY	DECEASED
WEBBERS FALLS	MARILYN F. STEPHENS	DECEASED
WILBURTON	NANCY L. DOWNING	DECEASED

\$5,000.00 DEATH BENEFIT:

AGRA	PALMER MARLER FUNERAL HOME ON BEHALF OF GERALD W. PENDERGRAFF
COMMERCE	PAUL THOMAS FUNERAL HOME ON BEHALF OF JIMMIE D. WILLIAMS
EDMOND	FERGUSON FUNERAL HOME ON BEHALF OF NOLAN J. BOUDREAUX JR.
FREEDOM	TABITHA ROBINSON, CHILD OF GARY N. BRADT
OKLAHOMA CITY	LEEANN DUFFEY SUCESSOR TRUSTEE FOR THE REVOCABLE TRUST OF WILLIAM AND DEBORAH BLACK
OKLAHOMA CITY	MCNEIL'S FUNERAL SERVICE ON BEHALF OF LARRY J. BOWLWARE
OKLAHOMA CITY	BILL EISENHOUR FUNERAL HOME ON BEHALF OF LARRY K. STEVENSON
RAMONA	LANA FLEMING, WIDOW OF STEPHEN D. FLEMING
SHAWNEE	AALTJE RUSK, WIDOW OF WILLIAM R. RUSK
SPENCER	BARNES & FRIEDRICH FUNERAL HOME ON BEHALF OF TOMMY G. TAYLOR

TULSA	KEITH D. BIGLOW FUNERAL HOME ON BEHALF OF GARNETT BURKHALTER JR.
WEBBERS FALLS	BEVERLY PEARCE, PARENT OF HAYDEN MATTHEW PEARCE
WEBBERS FALLS	BILL PEARCE, PARENT OF HAYDEN MATTHEW PEARCE

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

<u>CITY</u>	<u>APPLICANT</u>
ANADARKO	TRENTON MURILLO
ANADARKO	CONNOR WELLS
BARTLESVILLE	DREW PARRETT
COLLINSVILLE	WALKER TAYLOR
DURANT	COLTON HICKS
DURANT	REECE STANGE
GLENPOOL	NICKLAUS WATTS
HARRAH	CHANDLER HOLMAN
HUGO	TYLER ANDERSON
HUGO	CORBIN BLOUNT
JENKS	ROBERT W. EWEN
JENKS	GRIFFEN RHODES
LIMESTONE	BRANDON GEIGER
MCCLOUD	KARSON CUE
MIAMI	TANNER MAPES
NEWKIRK	TABRON STANTON
NICOMA PARK	ZACARY OHAGAN
SAND SPRINGS	COLT BLANKENSHIP
TECUMSEH	CHASE GENTRY
TISHOMINGO	CHRISTIAN WILSON
WATONGA	RICHARD VERMILLION
WEWOKA	CONLAN DECKER

APPLICATION FOR SURVIVING SPOUSE FOR CONTINUATION:

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
10/01/2024	CLAREMORE	NANCY REAVIS, WIDOW of Leroy Reavis
10/01/2024	COALGATE	CHRISTINE ROBERTS, WIDOW of Osborne Roberts
10/01/2024	FAIRMONT	BILLIE L. BURCELL, WIDOW OF Michael R. Burwell
10/01/2024	KONOWA	BILLIE D. DONER, WIDOW of Gary C. Doner
10/01/2024	MIDWEST CITY	VERGINA L. SIMMONS, WIDOW OF James R. Simmons -+
10/01/2024	OAKWOOD	RUTH RHODES, WIDOW OF Bob Rhodes
10/01/2024	OKEMAH	BRENDA K. DUKE, WIDOW OF David B. Duke
10/01/2024	PORUM	NITA SPRADLIN, WIDOW OF Ronnie Spradlin
10/01/2024	THE VILLAGE	BEVERLY K. BOYD, WIDOW OF Joe T. Boyd Jr.
10/01/2024	WOODWARD	ALICE A. WASSON, WIDOW OF Robert F. Wasson

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

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
10/01/2024	TULSA	TOBY HOUCK
10/01/2024	TULSA	HEATH W, TYE

APPLICATION FOR SERVICE PENSION:

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
10/01/2024	BERRYHILL	MATTHEW R. BLAIR
10/01/2024	HAMMON	THOMAS M. ELLIOTT
10/01/2023	LOOKEBA	MIKE L. CRAIN
10/01/2024	MONKEY ISLAND	PATRICK B. BEEHLER
10/0/2024	NICOMA PARK	JOHN M. DENGLER
10/01/2024	PURCELL	STEVEN P. CLARY

APPLICATION FOR VESTED BENEFIT:

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
4/09/2034	BRAGGS	APRIL M. COEN
01/23/2023	GOLDSBY	PATRICK D. GOLDSBY
05/03/2025	MIDWEST CITY	JEFFREY J. SCEILI
04/01/2026	OAKWOOD	RYAN A. RHODES
09/01/2024	WEATHERFORD	MICHAEL E. KARLIN

REFUND OF CONTRIBUTIONS:

<u>APPLICANT</u>	<u>CITY</u>	<u>HIRE DATE</u>	<u>TERM DATE</u>
TRYSTAN BAKER	DRUMRIGHT	05/27/2022	08/10/2024
JOHN L. CANTU	MANGUM	10/27/2023	09/12/2024
COLYN T. MCNAIR	MIDWEST CITY	03/01/2022	09/23/2024

GARRETT GUTTMAN	OWASSO	07/02/2018	09/09/2023
JIMMY PEARCE	SEMINOLE	07/09/20214	06/06/2018
BRENNEN L. STEWART	SHAWNEE	05/18/2016	04/19/2024

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