

## MINUTES

The Oklahoma Firefighters Pension and Retirement Board met November 15, 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, Beau DeBoise, Phil Ostrander, Matt Lay, John Laws, Dana Cramer, Brent Baggett, and Tom A. Marcum

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; Sharone Ben-Ezra & Matt Jacksom, Angelo Gordon; Keith Merrill, Centerbridge Partners; Julie Brenton & Cia Buckley, Dune Real Estate; John Soos, Retired Oklahoma City; Mike Kelley, Executive Director, OSFA

Absent: Janet Kohls, Brent Bryant and Tony Lopez

### **APPROVAL/MINUTES DATED OCTOBER 18, 2024:**

Motion was made by Mr. Lay seconded by Mr. Baggett to approve the minutes dated October 18, 2024. Ayes: Messrs. Bennett, Marcum, Baggett, Provence, Cramer, Acosta, Ostrander, Laws, Lay, and DeBoise. Nays: None. Motion carried.

### **REQUEST APPROVAL/CONSENT AGENDA, A COPY IS ATTACHED:**

Motion was made by Mr. Baggett and seconded by Mr. Cramer to approve the Consent Agenda dated November 15, 2024. Ayes: Messrs. Provence, Cramer, Marcum, Ostrander, Bennett, Baggett, Acosta, DeBoise, Laws, and Lay. Nays: None. Motion carried.

**ANGELO GORDON/SHARONE BEN-EZRA & MATT JACKSON:**

Ms. Ben-Ezra and Mr. Jackson gave a presentation for Angelo Gordon.

	3 Months Ending <u>10/31/2024</u>	1 Year Ending <u>10/31/2024</u>	3 Years Ending <u>10/31/2024</u>
Angelo Gordon Net Lease III	1.57%	10.38%	8.69%
NCREIF ODCE EW NET	-0.07%	-8.44%	-1.06%
Angelo Gordon Value Fund XI	0.80%	4.00%	N/A
NCREIF ODCE EW NET	-0.07%	-8.44%	-1.06%

**CENTERBRIDGE PARTNERS/KEITH MERRILL:**

Mr. Merrill gave a presentation for Centerbridge Partners.

	3 Months Ending <u>10/31/2024</u>	1 Year Ending <u>10/31/2024</u>	3 Years Ending <u>10/31/2024</u>
Centerbridge Partners Fund II	1.79%	3.02%	N/A
NCREIF ODCE EW NET	0.07%	-8.44%	-1.06%

**DUNE REAL ESTATE/JULIE BRENTON & CIA BUCKLEY:**

Ms. Brenton & Ms. Buckley gave a presentation for Dune Real Estate.

	3 Months Ending <u>10/31/2024</u>	1 Year Ending <u>10/31/2024</u>	3 Years Ending <u>10/31/2024</u>
Dune Real Estate Fund III	8.46%	13.67%	-11.87%
NCREIF ODCE EW NET	-0.07%	-8.44%	-1.06%
Dune Real Estate Fund IV	-3.04%	-4.11%	11.40%
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. Interview BNY for potential Mandate for Custodian and Index Service Provider.
2. Interview State Street Bank for potential Mandate for Custodian Bank and Index Service provider.

Motion was made by Mr. Baggett and seconded by Mr. Lay to maintain State Street Bank for Mandate for Custodian Bank and Index Service Provider. Ayes: Messrs. Provence, Cramer, Ostrander, Acosta, Bennett, Baggett, Bryant, DeBoise, and Lay. Nays: None. Abstain: Laws. Motion carried.

3. Review Investment Performance.

	3 Months Ending <u>10/31/2024</u>	1 Year Ending <u>10/31/2024</u>	3 Years Ending <u>10/31/2024</u>
Total Fund	2.41%	21.44%	2.99%
Policy	1.78%	24.74%	4.12%

4. Review Securities Litigation Case filed against Mobileye Global Inc. regarding Claims under the Securities Act.
  - a. Executive Session if deemed necessary by Legal Counsel pursuant to 25 O.S. Section 307B.
  - b. Vote to Enter into Executive Session.
  - c. Discussion on Securities Litigation case filed against Mobileye Global Inc. regarding Claims under the Securities Act.
  - d. Vote to Enter in Open Session.

Motion was made by Mr. Lay and seconded by Mr. Cramer to seek lead plaintiff in the Mobileye Global Inc. case. Ayes: Messrs. Provence, Cramer, Ostrander, Acosta, Bennett, Baggett, Bryant, DeBoise, Laws, and Lay. Nays: None. Motion carried.

5. Old Business:
6. New Business:

**RULES COMMITTEE/TOM A. MARCUM – CHAIRMAN:**

1. Review and Approve Resolution regarding updates to RMD Regulations in IRS Code Section 401 (a) (9).

Motion was made by Mr. Laws and seconded by Mr. Lay to approve the Resolution regarding RMD regulations as presented. Ayes: Messrs. Provence, Cramer, Ostrander, Acosta, Bennett, Baggett, Bryant, DeBoise, Laws, and Lay. Nays: None. Motion carried.

2. Discussion regarding EEOC Complaint 564-2024-02408 filed by Kyle Renbarger.
  - e. Executive Session if deemed necessary by Legal Counsel pursuant to 25 O.S. Section 307B.
  - f. Vote to Enter into Executive Session.
  - g. Discussion on EEOC Complaint 564-2024-02408 filed by Kyle Renbarger.
  - h. Vote to Enter in Open Session.

No Action taken.

3. Discussion on Class Action notification in Gerald Garrett et al., vs State of Oklahoma ex rel. Oklahoma Firefighters Pension and Retirement System, et al.
  - i. Executive Session if deemed necessary by Legal Counsel pursuant to 25 O.S. Section 307B.
  - j. Vote to Enter into Executive Session.
  - k. Discussion on Class Action notification in Gerald Garrett et al., vs State of Oklahoma ex rel. Oklahoma Firefighters Pension and Retirement System, et al.
  - l. Vote to Enter in Open Session.

No Action taken.

4. Old Business:
5. New Business:

Mr. Baggett asked about contributions on buy back of leave and asked for the Rules Committee to meet and discuss why this can only be done annually.

**BRENT BAGGETT LEFT AT 10:32 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. 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 this case had been discussed at the Rules Committee meeting yesterday.

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.

**KENNETH SMITH/CNTRL LINCOLN CNTY- APPLICATION FOR  
“DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE  
NOVEMBER 1, 2024:**

Motion was made by Mr. Cramer and seconded by Mr. Lay to send Mr. Smith to the State Doctor. Ayes: Messrs. Bennett, Laws, Ostrander, Marcum, Lay, Acosta, Provence, Cramer, and DeBoise. Nays: None. Motion carried.

**GEORGE BRADLEY/OKLAHOMA CITY – APPLICATION FOR  
“DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE  
NOVEMBER 1, 2024:**

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

**BRIAN HAUK/OKLAHOMA CITY – APPLICATION FOR  
“DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE  
NOVEMBER 1, 2024:**

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

**JASON MARTINEZ/OKLAHOMA CITY – APPLICATION FOR  
“DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE  
NOVEMBER 1, 2024:**

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, 2024. Ayes: Messrs. Bennett, Marcum, Laws, Ostrander, Lay, Acosta, Cramer, Provence and DeBoise. Nays: None. Motion carried.

**WILLIAM MOULTON/OKLAHOMA CITY - APPLICATION FOR  
“DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE  
NOVEMBER 1, 2024:**

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, 2024. Ayes: Messrs. Bennett, Marcum, Laws, Ostrander, Lay, Acosta, Cramer, Provence and DeBoise. Nays: None. Motion carried.

**GILBERT MOORE JR. COLLINSVILLE - APPLICATION FOR  
"DISABILITY NOT IN THE LINE OF DUTY" PENSION, EFFECTIVE  
JANUARY 1, 2024:**

Motion was made by Mr. Cramer and seconded by Mr. Lay to modify the Application for "Disability Not in the Line of Duty" to "Service", effective January 1, 2024.

Ayes: Messrs. Bennett, Marcum, Laws, Ostrander, Lay, Acosta, Cramer, Provence and DeBoise. Nays: None. Motion carried.

**HEATH TYE/TULSA – REQUEST TO MODIFY PENSION FROM "SERVICE"  
TO "DISABILITY IN THE LINE OF DUTY":**

Motion was made by Mr. Lay and seconded by Mr. Ostrander to approve the request of Mr. Tye's request to modify his pension from "Service" to "Disability in the Line of Duty" Ayes: Messrs. Bennett, Marcum, Laws, Lay, Ostrander, Acosta, Provence, Cramer and DeBoise. Nays: None. Motion carried.

**CHASE RANKIN/EXECUTIVE DIRECTOR REPORT:**

Mr. Rankin reported that the letters had been mailed out regarding the Garrett lawsuit and the new language regarding prior military service credit.

Mr. Rankin reported he and the Executive Director's from the other Pension Systems had attended several interim studies. The first was in regards to the DB plan verses the DC Plans, and the second was in regards to ESG and the third was the presentation of the Actuary reports for each System.

Mr. Rankin reported he was asked about legislation expected for the plan and he reported he expected the annual technical correction bill and language to clarify the new purchase of prior military service credit.

Mr. Laws asked Mr. Rankin about the divestment plan regarding Executive Order 2024-11. Mr. Rankin reported he was on track to have it submitted by the deadline.

**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 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 11:03 A.M.

Submitted by Terri L. Williams, Executive Secretary.



**CONSENT AGENDA  
November 15, 2024**

**CHECKS TERMINATED IN OCTOBER 2024:**

ALTUS	HELEN J. BAILEY	DECEASED
CALVIN	JERRY MARTIN	DECEASED
CATOOSA	SHEILDA CONLEY	DECEASED
ENID	ALAN R. CAMP	DECEASED
GLENPOOL	JACKIE D. WILMOTT	DECEASED
GRADY	HELEN H. MCMULLEN	DECEASED
HOLDENVILLE	MARY L. CARPENTER	DECEASED
KIEFER	EUGENE KEELING	DECEASED
LANGLEY	LAURA J. GRAY	DECEASED
LAWTON	THOMAS M. DEWEY	DECEASED
LEXINGTON	DOLORES RAMSEY	DECEASED
MARSHALL	BONNIE PHELAN	DECEASED
MIDWEST CITY	ERNESTINE LEMONS	DECEASED
MOORE	MABLE E. JANKO	DECEASED
NORGE	WINNIE SMITH	DECEASED
PEORIA	EMALEE WYATT	DECEASED
SENTINEL	WARD H. BLACK	DECEASED
TULSA	GEORGE W. PRIDEAUX	DECEASED
TULSA	MARY L. TERRY	DECEASED
WYNNEWOOD	LOUIS M. PERRY	DECEASED

**\$5,000.00 DEATH BENEFIT:**

CALVIN	FISHER FUNERAL HOME ON BEHALF OF JERRY MARTIN
CLAREMORE	MMS-PAYNE FUNERAL HOME ON BEHALF OF LEROY C. REAVIS
COALGATE	CRISWELL FUNERAL HOME ON BEHALF OF OSBORNE ROBERTS
ELK CITY	KAREN HANEY, WIDOW OF GARY L. HANEY
ENID	ELLEN J. ZERGER, WIDOW OF LARRY C. ZERGER
FAIRMONT	BILLIE L. BURWELL, WIDOW OF MICHAEL R. BURWELL
FT. GIBSON	CONNIE DOBSON, WIDOW OF ROCK F. DOBSON
KONAWA	BILLIE D. DONER, WIDOW OF GARY C. DONER
LAWTON	JAMIE ABRAHAM, CHILD OF JERRY W. ABRAHAM
LAWTON	TODD ABRAHAM, CHILD OF JERRY W. ABRAHAM
MIDWEST CITY	HUDSON-PHILLIPS FUNERAL HOME ON BEHALF OF JAMES R. SIMMONS
OAKWOOD	RUTH RHODES, WIDOW OF BOB RHODES
OKEMAH	PARKS BROTHERS FUNERAL HOME ON BEHALF OF DAVID DUKE

PORUM	CORNERSTONE FUNERAL HOME ON BEHALF OF RONNIE SPRADLIN
SAPULPA	GREEN HILL FUNERAL HOME ONE BEHALF OF OLAF G. LANGSTON
SENTINEL	RAY & MARTHA FUNERAL HOME ON BEHALF OF WARD H. BLACK
THE VILLAGE	BEVERLY K. BOYD, WIDOW OF JOE T. BOYD. JR.
WOODWARD	BILLINGS FUNERAL HOME ON BEHLAF OF ROBERT F. WASSON

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

<u>CITY</u>	<u>APPLICANT</u>
MUSKOGEE	KADER G. MCCALED
PAULS VALLEY	JEFFREY LIVINGSTON
POTEAU	ANTHONY E. WHITECOTTON
TULSA	WYATT BROOKSHIRE
TULSA	COLBY BURSON
TULSA	LUKE CAHILL

**APPLICATION FOR SURVIVING SPOUSE:**

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
08/01/2024	FT. GIBSON	DARCI KARNES, WIDOW OF Brian J. Karnes Deceased 07/29/2024
11/01/2021	LOOKEBA	YVONNEM. BARE, WIDOW of Clifford R. Bare Deceased 09/12/2024

**APPLICATION FOR SURVIVING SPOUSE FOR CONTINUATION:**

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
11/01/2024	BIXBY	PATRICIA L. MOORE, WIDOW of Dennis L. Moore

11/01/2024	ELK CITY	KAREN HANEY, WIDOW OF Gary L. Haney
11/01/2024	ENID	ELLEN J. ZERGER, WIDOW of Larry C. Zerger
11/01/2024	FORT COBB	PATSY BEENE, WIDOW OF Alvin Beene Sr.
11/01/2024	KIEFER	KAREN ASHFORD, WIDOW OF Ronald E. Ashford
11/01/2024	MENO	DORIS M. WEDEL, WIDOW of Donald G. Wedel
11/01/2024	NEWCASTLE	ANNA L. POTTS, WIDOW OF Alvin L. Potts
11/01/2024	OWASSO	JOSEFINE KOENNING, WIDOW of Vic Koenning

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

<b><u>EFFECTIVE DATE</u></b>	<b><u>CITY</u></b>	<b><u>APPLICANT</u></b>
11/01/2024	OKLAHOMA CITY	STEVEN GILLIAM
11/01/2024	OKLAHOMA CITY	SEAN HOSKINSON
11/01/2024	OKLAHOMA CITY	CHAD KELKER
11/01/2024	OKLAHOMA CITY	JUSTIN SPENCE

**APPLICATION FOR SERVICE PENSION:**

<b><u>EFFECTIVE DATE</u></b>	<b><u>CITY</u></b>	<b><u>APPLICANT</u></b>
12/01/2023	AGRA	MICHAEL H. POTEET JR.
11/01/2024	ANADARKO	GREGORY A. STONE

10/04/2024	CARTER	RYAN K. WIMBERLY
11/01/2024	DEWAR	NAKIA D. BROWNFIELD
11/01/2024	HAMMON	MICHAEL L. ELLIOTT
11/01/2024	JAY	VERNON R. CHANCELLOR
11/01/2024	KEEFETON	TERRY PLUNKETT
09/01/2024	LANE	KEVIN L. FEUERHELM
11/01/2024	LEE COBB	BEAU H. SHORT
11/01/2024	LEE COBB	MICHAEL W. WATERS
11/01/2024	MACOMB	KERI D. BROOKS
11/01/2024	MIDWEST CITY	ALBERT N. NORTON JR.
10/01/2024	NASHOBA	DANNY ALLEN
11/01/2024	NORMAN	DAVID A. AWBREY
11/01/2024	OKLAHOMA CITY	BILLY T. DOWNS
11/01/2024	PAULS VALLEY	MARK D. NORMAN
11/01/2024	POTEAU	DAVID R. ALEXANDER
11/01/2024	SEILING	BENJAMIN G. MARKS
09/01/2024	WANETTE	THOMAS BROWN
11/01/2024	WETUMKA	RICHARD B. GRIGGS

**APPLICATION FOR VESTED BENEFIT:**

<b><u>EFFECTIVE DATE</u></b>	<b><u>CITY</u></b>	<b><u>APPLICANT</u></b>
11/01/2021	MULDROW	GEORGE S. MARR
11/01/2021	OAKS	LEE A. DIXON

11/01/2021	ORION	CLINT L. WEAVER
11/01/2021	TAHLEQUAH	WILLIAM S. RHOADS

**REFUND OF CONTRIBUTIONS:**

<b><u>APPLICANT</u></b>	<b><u>CITY</u></b>	<b><u>HIRE DATE</u></b>	<b><u>TERM DATE</u></b>
AUSTIN CAMPBELL	DEER CREEK FPD	03/10/2018	04/01/2019
KRISTOPHER ROWE	LONE GROVE	12/02/2013	07/22/2024
RUSSELL MORDECAI	MCALESTER	04/03/2014	07/31/2023

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