

MINUTES

The Oklahoma Firefighters Pension and Retirement Board met December 20, 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, Teresa Green, Phil Ostrander, Matt Lay, Tony Lopez, John Laws, Dana Cramer, Brent Baggett, Brent Bryant, 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; Jason Landon, Portfolio Advisors; Lance Cannon and Jon Foust, Hood River; David Settles and Ben Colton, State Street Global Advisors; John A. Soos, Retired Oklahoma City; Mike Kelley, Executive Director, OSFA; Sheri Nickel, Assistant Director, OSFA

Absent: Janet Kohls

APPROVAL/MINUTES DATED NOVEMBER 15, 2024:

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

REQUEST APPROVAL/CONSENT AGENDA, A COPY IS ATTACHED:

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

PORTFOLIO ADVISORS/JASON LANDON:

Ms. Landon gave a presentation for Portfolio Advisors.

	3 Months Ending <u>11/30/2024</u>	1 Year Ending <u>11/30/2024</u>	3 Years Ending <u>11/30/2024</u>
PAREF III	-3.13%	-5.38%	3.23%
NCREIF Property Index	0.78%	-3.47%	0.87%
PAREF IV	-1.52%	-25.02%	-15.75%
NCREIF Property Index	0.78%	-3.47%	0.87%
PAREF V	-8.51%	-24.83%	-10.71%
NCREIF ODCE EW Net	-0.07%	-8.44%	-1.06%
PAREF VI	-0.52%	-14.98%	-1.88%
NCREIF ODCE EW Net	-0.07%	-8.44%	-1.06%

HOOD RIVER/LANCE CANNON & JON FOUST:

Mr. Cannon and Mr. Foust gave a presentation for Hood River.

	3 Months Ending <u>11/30/2024</u>	1 Year Ending <u>11/30/2024</u>	3 Years Ending <u>11/30/2024</u>
Hood River	20.24%	N/A	N/A
Russell 2500 Growth	13.44%	N/A	N/A

STATE STREET GLOBAL ADVISORS/DAVID SETTLES & BEN COLTON:

Mr. Settles and Mr. Ben Colton gave a presentation for State Street Global Advisors.

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 Adams Street Co-Investment Fund VI.

Mr. Baggett made a motion and seconded by Mr. Marcum to commit \$20 million to Adam Street Co-Investment Fund VI. Ayes: Messrs. Bennett, Marcum, Baggett, Provence, Cramer, Acosta, Ostrander, Laws, Lay, Lopez, Bryant and Green. Nays: None. Motion carried

2. Review Investment Performance.

	3 Months Ending <u>11/30/2024</u>	1 Year Ending <u>11/30/2024</u>	3 Years Ending <u>11/30/2024</u>
Total Fund	4.34%	19.37%	4.75%
Policy	3.52%	20.53%	5.78%

3. Review Quarterly Investment Policy Compliance.
4. Review Quarterly Investment Report.
5. Old Business:
6. New Business:

MARC EDWARDS/LEGAL COUNSEL REPORT. DISCUSSION, VOTE, AND ANY OTHER NECESSARY ACTION TO IMPLEMENT DISCUSSION AND VOTE:

1. OFP v Biogen Inc. et al., Civil Action 22-cv-10200, USDC Mass (Block & Leviton) Cannae Holdings (Del. Ch. Ct.)

Mr. Edwards reported that Mr. Rankin would be giving a deposition on January 8, 2025 in regards to this case.

2. Lee et al v. Goldman, Sachs Group and Morgan Stanley, Civil Action No. 22-cv-00169, USDC, SDNY (Grant & Eisenhofer)
3. Marc Bain Rasell, et al. v. Elon R. Musk; Case No. 22-cv-03026-ALC USDC Southern District of NY
4. Ishita Das, et.al. v. Unity Software Inc., et al; Case No. 22-CV-03962, N.D. California (Labaton)

5. Glaziers Union Local #27 Pension and Retirement Fund v. Irhythm Technologies, Inc., et al.: Case No. 24-cv-00706, N.D. Calif. (BLBG)
6. Kellie Black, et al. v. Snap Inc., et al; 21-CV-08892, Calif. (Saxena White)
7. 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)
8. Steamfitters Local 449 Pension & Retirement Security Funds, et al. v. Extreme Networks, Inc., et al. : Case No. 24-cv-05102, N.D. California
9. Garrett e al. v. OFP; OFP Board Case No. CV-18-1327, (OK County D. Ct.)

Mr. Edwards reported the Class Action Lawsuit with the Garrett Case ends December 30, 2024 to opt in or opt out of the lawsuit.

There was a discussion among the Board whether there is a conflict of interest with them not opting out on the Garrett case.

10. Glaziers Union Local #27 Pension and Retirement Fund v. Irhythm Technologies, Inc. et al.; Case No. 24-cv-00706, N.D. Calif. BBLBG)
11. Report on the current status of all other litigation involving the Pension System.

DISCUSSION ON PENSION SYSTEM SOFTWARE:

- a. Executive Session if deemed necessary by Legal Counsel pursuant to 25 O.S. Section 307B for confidential communication and discussion with legal counsel concerning possible action to be taken.
- b. Vote to Enter into Executive Session.

Motion was made by Mr. Cramer and seconded by Mr. Provence to enter into Executive Session. Ayes: Messrs. Provence, Cramer, Marcum, Ostrander, Bennett, Baggett, Acosta, Green, Lopez, Bryant Laws, and Lay. Naves: None.
Motion carried.

- c. Discussion on Pension System Software.
- d. Vote to enter into Open Session.

Motion was made by Mr. Marcum and seconded by Mr. Laws to enter into Open Session. Ayes: Messrs. Provence, Cramer, Marcum, Ostrander, Bennett, Baggett, Acosta, Green, Lopez, Bryant Laws, and Lay. Nays: None. Motion carried.

- e. Discussion and possible action and vote to be taken based upon confidential communication with legal counsel.

No action was taken.

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

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

**MICHAEL PETERS/CLAREMORE – APPLICATION FOR
“DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE
DECEMBER 1, 2024:**

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

**RUSSELL E. LOCKE/EDMOND – APPLICATION FOR
“DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE
DECEMBER 1, 2024:**

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

**JASON M. FASSIO/MCALESTER – APPLICATION FOR
“DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE
DECEMBER 7, 2024:**

Motion was made by Mr. Cramer and seconded by Mr. Provence to approve the Application for “Disability in the Line of Duty”, effective December 7, 2024. Ayes: Messrs. Bennett, Marcum, Laws, Baggett, Ostrander, Lay, Acosta, Cramer, Provence, Lopez, Bryant and Green. Nays: None. Motion carried.

JAMES PANTER/MIAMI - APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE MAY 1, 2024:

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

MAX BARNES/OKLAHOMA CITY - APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE DECEMBER 1, 2024:

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

GREGORY BRADFORD/OKLAHOMA CITY - APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE DECEMBER 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 December 1, 2024.
Ayes: Messrs. Bennett, Marcum, Laws, Ostrander, Lay, Acosta, Cramer, Provence, Baggett, Lopez, Bryant and Green. Nays: None. Motion carried.

BRANDON FIELDS/OKLAHOMA CITY - APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE DECEMBER 1, 2024:

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

ANDREW NEELEY/OKLAHOMA CITY - APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE DECEMBER 1, 2024:

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

STEVEN ABERNATHY/TULSA - APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE DECEMBER 1, 2024:

Motion was made by Mr. Ostrander and seconded by Mr. Acosta to approve the Application for “Disability in the Line of Duty” effective December 1, 2024.

Ayes: Messrs. Bennett, Marcum, Laws, Ostrander, Lay, Acosta, Cramer, Provence, Lopez, Baggett, Bryant and Green. Naves: None. Motion carried.

TERRY WARREN/WOODWARD - APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE DECEMBER 1, 2024:

Motion was made by Mr. Marcum and seconded by Mr. Baggett to approve the Application for “Disability in the Line of Duty”, effective December 1, 2024.

Ayes: Messrs. Bennett, Marcum, Laws, Ostrander, Lay, Acosta, Cramer, Provence, Lopez, Baggett, Bryant and Green. Naves: None. Motion carried.

STEVEN GILLIAM/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. Lopez to approve the request of Mr. Gilliam’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, Lopez, Baggett, Bryant and Green. Naves: None. Motion carried.

CHAD KOLKER/OKLAHOMA CITY – REQUEST TO MODIFY PENSION FROM “SERVICE” TO “DISABILITY IN THE LINE OF DUTY”:

Motion was made by Mr. Lopez and seconded by Mr. Baggett to approve the request of Mr. Kolker’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, Lopez, Baggett, Bryant and Green. Naves: None. Motion carried.

JUSTIN SPENCE/OKLAHOMA CITY /TULSA – REQUEST TO MODIFY PENSION FROM “SERVICE” TO “DISABILITY IN THE LINE OF DUTY”:

Motion was made by Mr. Provence and seconded by Mr. Marcum to approve the request of Mr. Spence’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, Lopez, Baggett, Bryant and Green. Naves: None. Motion carried.

CHASE RANKIN/EXECUTIVE DIRECTOR REPORT:

Mr. Rankin reported he had been writing language for the legislation to clean- up laws regarding prior military service. He said Mike Kelley with the Oklahoma State Firefighters Association would be running the bill.

Mr. Rankin reported that the 2024 Handbook was at the printers and would be available soon.

Mr. Rankin reported that he was trying to find a physiatrist for the Board to use. He said he was getting recommendations from Dr. Ilaoa.

Mr. Rankin told John Laws he appreciated him being on the Board and all of his great resources. Mr. Rankin said that Mr. Laws was leaving the State Agency.

QUESTIONS OR COMMENTS FROM BOARD MEMBERS AND AUDIENCE:

OLD BUSINESS:

NEW BUSINESS:

NEXT MEETING DATE:

The Oklahoma Firefighters Pension and Retirement Board will meet on January 17, 2025 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 11:35 A.M.

Submitted by Terri L. Williams, Executive Secretary.

**CONSENT AGENDA
December 20, 2024**

CHECKS TERMINATED IN NOVEMBER 2024:

CHANDLER	DOROTHY THRONESBERY	DECEASED
CHEYENNE	ERMA D. HARMON	DECEASED
CHOUTEAU	JACK W. RHODES	DECEASED
COMANCHE	KATHLEEN BLACKWELL	DECEASED
CUSTER CITY	RONNIE FERGASON	DECEASED
DEL CITY	VIRGIE F. OLIVER	DECEASED
FREDERICK	ERMA L. DEGAN	DECEASED
HOBART	BILLY N. ROBBINS	DECEASED
JAY	ROY W. DUNHAM	DECEASED
KREMLIN	SHIRLEY HAYS	DECEASED
MUSKOGEE	LAURA J. BARNETT	DECEASED
MUSKOGEE	BETTY LANINGHAM	DECEASED
OKLAHOMA CITY	MIGUEL A. RAZO	DECEASED
OKLAHOMA CITY	STEVEN W. PARK	DECEASED
TEMPLE	ROBERT A. YIELDING	DECEASED
WALTERS	LEONA PENN	DECEASED

\$5,000.00 DEATH BENEFIT:

CHOUTEAU	JACQUELINE STOUT, CHILD OF JACK W. RHODES
CHOUTEAU	JENNIFER REXROAD, CHILD OF JACK W. RHODES
CHOUTEAU	JASON RHODES, CHILD OF JACK W. RHODES
DOVER	CORDRY-GRITZ FUNERAL HOME ON BEHALF OF HAYDEN JAY RYEL
ENID	DEVIN CAMP CHILD OF ALAN R. CAMP
FT. COBB	PATSY BEENE, WIDOW OF ALVIN BEENE, SR.
KIEFER	HUTCHINS MAPLES MATHERLY FUNERAL HOME ON BEHALF OF CHARLES EUGENE KEELING
LAWTON	ROSALIE HUNT, CO-RECIPIENT OF THOMAS M. DEWEY
LAWTON	BENJAMIN T. HUNT, CO-RECIPIENT OF THOMAS M. DEWEY
MENO	DORIS M. WEDEL, WIDOW OF CHARLES GENE WEDEL
NEWCASTLE	EISENHOUR FUNERAL HOME ON BEHALF OF ALVIN L. POTTS
OWASSO	JOSEPHINE KOENNING, WIDOW OF VIV KOENNING
PONCA CITY	GRACE MEMORIAL CHAPEL ON BEHALF OF CURTIS J. REVARD

THE VILLAGE

DEMUTH FUNERAL HOME ON BEHALF OF LEROY
TERRY

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

<u>CITY</u>	<u>APPLICANT</u>
BLANCHARD	HUNTER BREECE
BLANCHARD	WILLIAM C. LEMONS
BROKEN ARROW	ERIC BAKER
BROKEN ARROW	CONNOR BARTON
BROKEN ARROW	THEODORE BERRY III
BROKEN ARROW	THOMAS BIRDSONG
BROKEN ARROW	BRENDEN BLUNT
BROKEN ARROW	DAYTON BOWLIN
BROKEN ARROW	JOSHUA BURKETT
BROKEN ARROW	CADE EVANS
BROKEN ARROW	RYAN GREENWOOD
BROKEN ARROW	DAKOTA HIGGINS
BROKEN ARROW	BRAEDON KINSEY
BROKEN ARROW	RICHARD TEEHEE
BROKEN ARROW	KAIDEN VANNOY
BROKEN ARROW	JOSHUA WAY
BROKEN ARROW	DESMOND WILSON
COWETA	KYLE JACKSON
MADILL	DEKEVIS JORDAN
OWASSO	CORDELL MERTZ
PERKINS	LEVI MESSNER
TULSA	TREY ASHFORD
TULSA	NATHANIEL CHASE
TULSA	JORDAN CORREA
TULSA	DALLAS DONNELLY
TULSA	PAYTON EDMAYER
TULSA	BRIAN FOLSOM
TULSA	BRANNON HOLMAN
TULSA	JOHN HOUSTON
TULSA	JOSHUA IMHOFF
TULSA	JACKSON KYLE
TULSA	CHRISTOPHER NORWOOD
TULSA	COURTNEY ORTIZ
TULSA	ALEJANDRO TREJO

APPLICATION FOR SURVIVING SPOUSE:

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
11/07/2024	SASAKWA	CLARISSA MUSTAIN-VANDUSEN Dustin Vandusen Deceased 11/06/2024

APPLICATION FOR SURVIVING SPOUSE FOR CONTINUATION:

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
12/01/2024	ALDEN	DANIELLE MACE, WIDOW OF Gary D. Mace
12/01/2024	CLAYTON	CHARLOTTE N. HOTT, WIDOW of Bobby J. Holt
12/01/2024	COALGATE	VANESSA MADDEN-GLASS Widow of Glenn D. Glass
12/01/2024	EL RENO	ODESSA KNIGHT, WIDOW OF Wayne F. Knight
12/01/2024	FT. COBB	DORIS PLASTER, WIDOW OF Timothy Plaster
12/01/2024	MCALESTER	ANN C. OWENS, WIDOW OF Larry D. Owens
12/01/2024	MIDWEST CITY	LINDA S. WAGONER, WIDOW of Troy L. Wagoner
12/01/2024	MUSKOGEE	SUSAN D. AMERSON, WIDOW of Connie D. Amerson
12/01/2024	NEWKIRK	DONNA MCCOY, WIDOW OF Nathan R. McCoy
12/01/2024	OKLAHOMA CITY	CINDY KIRKPATRICK, WIDOW of Jim D. Kirkpatrick

12/01/2024	PONCA CITY	MARY RHYNE, WIDOW OF John Rhyne
12/01/2024	THE VILLAGE	KATHLYN J. TERRY, WIDOW of Leroy Terry
12/01/2024	TULSA	SANDRA A. TILLEY, WIDOW OF Jon M. Tilley
12/01/2024	WARR ACRES	OPHELIA KLOPFENSTEIN, Widow of Robert G. Klopfenstein

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

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
12/01/2024	EDMOND	CHRISTOPHER DENTON
12/01/2024	EDMOND	MICHAEL FITZGERALD
12/01/2024	SAPULPA	WILLIAM RYKER
12/01/2024	TULSA	WILLIAM J. POWELL

APPLICATION FOR SERVICE PENSION:

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
12/01/2024	ARDMORE	JEREMY M. FLOWERS
11/30/2024	BUTLER	JON J. SIMMONS
12/01/2024	COYLE	CARL D. LONG
12/01/2024	EDMOND	CHRISTOPHER D. GOODWIN
12/01/2024	JACKTOWN	ALLEN D. MUSGRAVE
12/01/2024	LAMAR	MELODY C. CARPENTER
07/01/2021	SPERRY	ANDY D. HERMAN

12/01/2024 WISTER RYAN B. TURNIPSEED

APPLICATION FOR VESTED BENEFIT:

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
07/26/2029	BRIDGE CREEK RFD	STEVEN M. BRANSCUM
01/31/2032	DRUMRIGHT	ERIK R. BAUGH
11/20/2024	OKLAHOMA CITY	JOSEPH D. HOOSER

REFUND OF CONTRIBUTIONS:

<u>APPLICANT</u>	<u>CITY</u>	<u>HIRE DATE</u>	<u>TERM DATE</u>
NICHOLAS DEAN	DEER CREEK FPD	06/12/2019	03/01/2023
MATTHEW ROBERTS	DEER CREEK FPD	02/21/2012	12/31/2021
TYLER STEPHENS	GROVE	03/01/2013	08/09/2023
CARSON DOLLARHIDE	IDABEL	01/28/2022	07/01/2024
CAROLINE SHEETS	TONKAWA	08/05/2020	01/18/2023

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