

MINUTES

The Oklahoma Firefighters Pension and Retirement Board met January 16, 2026 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 Cary Provence called the meeting to order.

Members Present: Cary Provence, Dana Cramer, Brent Baggett, Tom A. Marcum, Dylan Terhune, Marshall Dunnam, Matt Lay, Teresa Green, Casey Baker, and Donald Bennett Jr. and Brent Bryant arriving at 8:46 A.M. and Eric Acosta arriving at 8:55 A.M.

Others: Chase Rankin, Executive Director; Scott Vanhorn, Assistant Executive Director; Terri Williams, Executive Secretary; Marc Edwards, Legal Counsel

Visitors: Troy Brown & Tony Kay, Mariner; David Lubchenco, Chautauqua; Richard Yasenchak & John Cardinali, INTECH; Rui Cardoso & Linda Watts, Beutel Goodman & Co.; Paul DeMuro, Dorwart Law; Mike Kelley, Executive Director, OSFA; John A. Soos, Retired Oklahoma City Firefighter; Chris McBride, Mike Edwards and Kenneth McBride, Council Hill

Absent: Aaron Morris

APPROVAL/MINUTES DATED DECEMBER 19, 2025:

Motion was made by Mr. Marcum and seconded by Mr. Cramer to approve the minutes dated November 21, 2025. Ayes: Messrs. Provence, Marcum, Terhune, Lay, Green, Baker, Dunnam, Cramer, Bennett, and Baggett. Nays: None. Motion carried.

REQUEST APPROVAL/CONSENT AGENDA, A COPY IS ATTACHED:

Motion was made by Mr. Cramer and seconded by Mr. Lay to approve the Consent Agenda dated December 19, 2025. Ayes: Messrs. Provence, Baggett, Terhune, Lay, Dunnam, Bennett, Marcum, Green, Baker and Cramer. Nays: None. Motion carried.

BRENT BRYANT ARRIVED AT 8:46 A.M.

CHAUTAUQUA CAPITAL MANAGEMENT/DAVID LUBCHENCO:

Mr. Lubchenco gave a presentation for Chautauqua Capital Management.

	3 Months Ending <u>12/31/2025</u>	1 Year Ending <u>12/31/2025</u>	3 Years Ending <u>12/31/2025</u>
Chautauqua Capital Management	0.63%	19.47%	13.87%
MSCI ACWI ex US	5.05%	32.39%	17.33%

INTECH/RICHARD YASENCHAK & JOHN CARDINALI:

Mr. Yasenchak and Mr. Cardinali gave a presentation for INTECH.

	3 Months Ending <u>12/31/2025</u>	1 Year Ending <u>12/31/2025</u>	3 Years Ending <u>12/31/2025</u>
INTECH	1.97%	15.06%	23.74%
S&P 500	2.66%	17.88%	23.01%

MR. ERIC ACOSTA ARRIVED AT 8:55 A.M.

BEUTEL GOODMAN & CO./RUI CARDOSO & LINDA WATTS:

Mr. Cardoso & Ms. Watts gave a presentation for Beutel Goodman.

	3 Months Ending <u>12/31/2025</u>	1 Year Ending <u>12/31/2025</u>	3 Years Ending <u>12/31/2025</u>
Beutel Goodman & Co.	2.85%	5.90%	10.09%
Russell 1000 Value	3.81%	15.91%	13.90%

MARINER/TROY BROWN:

1. Presenting Manager Review.

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

INVESTMENT COMMITTEE/TOM A. MARCUM - CHAIRMAN:

1. Review Investment Performance.

	3 Months Ending <u>12/31/2025</u>	1 Year Ending <u>12/31/2025</u>	3 Years Ending <u>12/31/2025</u>
Total Fund	1.31%	13.87%	12.90%
Policy	2.23%	15.24%	14.92%

INVESTMENT COMMITTEE/TOM MARCUM – CHAIRMAN:

1. Review Investment Performance.
2. Old Business:

Mr. Marcum reported that we would interview TPG next month for a potential new allocation to their real estate fund.

3. New Business

HEARING 183-CHRIS MCBRIDE/COUNIL HILL- REGARDING REQUEST FOR ADDITIONAL SERVICE:

DUE TO CONFIDENTIAL NATURE OF THE ENTRANCE APPLICATION, EXECUTIVE SESSION MAY BE NECESSARY PURSUANT TO 25 O.S. SECTIONS 307 (B) (7).

1. Recitation of the matters before the State Board.
2. Opening Statements by Mr. McBride.
3. Presentation of evidence by Mr. McBride. Questions by Board and Staff.
4. Presentation of evidence by Staff. Questions from Mr. McBride and State Board.
5. Rebuttal testimony or additional evidence and questioning by interested parties.
6. Closing arguments by Mr. McBride.

Motion was made by Mr. Bryant and seconded By Mr. Baggett to enter into Executive Session. Ayes: Messrs. Provence, Marcum, Terhune, Dunnam, Bryant, Green, Cramer, Bennett, Baker, Lay, Acosta and Baggett.

Motion was made by Mr. Lay and seconded by Mr. Cramer to enter into Open Session. Ayes: Messrs. Provence, Marcum, Terhune, Dunnam, Bryant, Green, Cramer, Bennett, Baker, Lay, Acosta and Baggett.

Motion was made by Mr. Lay and seconded by Mr. Baggett to deny additional service to Mr. McBride based on the information presented. Ayes: Messrs. Provence, Marcum, Terhune, Dunnam, Bryant, Green, Cramer, Bennett, Baker, Lay, Acosta and Baggett.

RULES COMMITTEE/ERIC ACOSTA -CHAIRMAN:

1. Review, Discussion, and Possible Adoption of Proposed Permanent Rules amendments to OAC 270:1.
2. Review, Discussion and Possible Adoption of Proposed Permanent Rules amendments to OAC 270:10. tatus of rulemaking and rules impact statements.

Motion was made by Mr. Acosta and seconded by Mr. Cramer to approve the Rule Amendments to OAC 270:1 and OAC 270:10 as presented. Ayes: Messrs. Provence, Baggett, Terhune, Lay, Morris, Dunnam, Acosta, Bennett, Marcum, Green, Baker, and Cramer. Naves: None. Motion carried.

3. New Business:
4. Old Business:

BRENT BRYANT LEFT THE MEETING AT 11:55 A.M.

DISCUSSION AND POSSIBLE VOTE FOR ADDITIONAL LEGAL COUNSEL REGARDING GARRETT ET AL. V. OFP, CASE NO. CJ-2018-1327 USDC OKLAHOMA:

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

Motion was made by Mr. Lay and seconded by Mr. Baggett to enter into Open Session. Ayes: Messrs. Provence, Baggett, Terhune, Lay, Dunnam, Acosta, Bennett, Marcum, Green, Baker, and Cramer. Naves: None. Motion carried.

Motion was made by Mr. Acosta and seconded by Mr. Terhune to retain the services of FD Law in regards to Garrett et al v. OFP. Ayes: Messrs. Provence, Baggett, Terhune, Lay, Dunnam, Acosta, Bennett, Marcum, Green, Baker, and Cramer. Naves: None. Motion carried.

Mr. Bennett asked that the Board be updated every month regarding the Garrett case.

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.)
2. Marc Bain Rasell, et al. v. Elon R. Musk; Case No. 22-cv-03026-ALC USDC Southern District of NY.
3. Glaziers Union Local #27 Pension and Retirement Fund v. Irhythm Technologies, Inc., et Al.: Case No. 24-cv-00706, N.D. Calif. (BLBG)
4. Steamfitters Local 449 Pension & Retirement Security Funds, et al. v. Extreme Networks, Inc., et al : Case No. 24-cv-05102, N.D. California
5. Garrett e al. v. OFP; OFP Board Case No. CV-18-1327, (OK County D. Ct.)
6. OFP v. Integral Ad Science, et al.; Case No. 25-cv-00847, USDC, SDNY
7. Ohio Public Employees Retirement System et al v. David L. Calhoun et al and the Boeing Co. Case No. 1:24-cv-1200 Eastern District of Virginia
8. Chicago Transit Authority Employees et al v. Mobileye Global et al; Case No. 1: 24-cv-310 SDNY
9. OFP et al v. Banco Santander, S.A. et al; Case No. 18-cv-02830, SDNY
10. OFP v. Fortinet, Inc., et al.; Case No. 25-cv-08037, USDC N.D. CA
11. Coleman v. Charles River Laboratories International, Inc., et al.; Case No 23-cv-1132, USDC Mass.
12. Report on the current status of all other litigation involving the Pension System.

Mr. Rankin reported that we filed lead plaintiff in James Hardie. The losses were very close with another fund and lead plaintiff will be determined after a hearing by the court.

DONNIE L. LEWIS/CHOCTAW - APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE JANUARY 1, 2026:

Motion was made by Mr. Cramer and seconded by Baggett to modify the Application for “Disability in the Line of Duty,” to “Service” effective January 1, 2026. Ayes: Messrs. Provence, Marcum, Terhune, Dunnam, Lay, Cramer, Acosta, Bennett, Green, Baker, and Baggett. Nays: None. Motion carried.

JAYE R. SNOW/OKLAHOMA CITY – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE JANUARY 1, 2026:

Motion was made by Mr. Terhune and seconded by Mr. Cramer to approve the Application for “Disability in the Line of Duty”, effective January 1, 2026. Ayes: Messrs. Provence, Marcum, Terhune, Dunnam, Lay, Cramer, Acosta, Bennett, Baker, Green, and Baggett. Nays: None. Motion carried.

BENJAMIN S. LUDIKER/SAPULPA - APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE JANUARY 1, 2026:

Motion was made by Mr. Dunnam and seconded by Mr. Lay to enter into Executive Session. Ayes: Messrs. Provence, Marcum, Terhune, Dunnam, Lay, Cramer, Acosta, Bennett, Baker, Green, and Baggett. Nays: None. Motion carried.

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

Motion was made by Mr. Cramer and seconded by Mr. Marcum to approve the Application for “Disability in the Line of Duty”, effective January 1, 2026. Ayes: Messrs. Provence, Marcum, Terhune, Dunnam, Lay, Cramer, Acosta, Bennett, Baker, Green, and Baggett. Nays: None. Motion carried.

DAVID A. LUCKEY/STILLWATER - APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE JANUARY 1, 2026:

Motion was made by Mr. Bennett and seconded by Mr. Baggett to approve the Application for “Disability in the Line of Duty”, effective December 1, 2025. Ayes: Messrs. Provence, Marcum, Terhune, Dunnam, Lay, Cramer, Acosta, Baker, Green, Bennett, and Baggett. Nays: None. Motion carried.

ELLIS J. FISHER/BRISTOW - APPLICATION FOR “DISABILITY NOT IN THE LINE OF DUTY” PENSION, EFFECTIVE DECEMBER 26, 2025:

Motion was made by Mr. Terhune and seconded by Mr. Lay to approve the Application for “Disability Not in the Line of Duty”, effective December 26, 2025. Ayes: Messrs. Provence, Marcum, Terhune, Dunnam, Lay, Cramer, Acosta, Baker, Green, Bennett, and Baggett. Nays: None. Motion carried.

BIRL MARTI/DEL CITY/REQUEST TO MODIFY PENSION FROM “SERVICE” TO “DISABILITY IN THE LINE OF DUTY:

Motion was made by Mr. Cramer and seconded by Mr. Terhune to approve Mr. Marti’s request to modify his pension from “Service” to “Disability in the Line of “Duty”. Messrs. Provence, Marcum, Terhune, Dunnam, Lay, Cramer, Acosta, Green, Baker, Bennett, and Baggett. Nays: None. Motion carried.

CHASE RANKIN/EXECUTIVE DIRECTOR REPORT:

Mr. Rankin reported that the new handbooks were at the printers and would be ready shortly.

Mr. Rankin reported that the office had been running the new member software parallel with the old system and should go live March 1, 2026.

Mr. Rankin reported on all the legislation that would be affecting the Pension System.

DISCUSSION AND APPROVAL OF TRAVEL PAID FOR BY THE SYSTEM:

Mr. Rankin said that he and Mr. Tim Vanhorn would be traveling to Orlando, Florida, July 5 through the 11th to get CPE credits.

Motion was made by Mr. Lay and seconded by Mr. Baggett to approve travel for Mr. Rankin and Mr. Vanhorn to travel to Orlando, Florida. Messrs. Provence, Marcum, Terhune, Dunnam, Lay, Cramer, Acosta, Green, Baker, Bennett, and Baggett. Nays: None. Motion carried.

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 February 20, 2026 at 8:30 A.M. at the Salvation Army Building, 6601 Broadway Extension, Ste. 100, Oklahoma City, OK.

ADJOURNMENT:

Mr. Provence adjourned the Board Meeting at 12:16 P.M.

Submitted by Terri L. Williams, Executive Secretary.

**CONSENT AGENDA
January 16, 2026**

CHECKS TERMINATED IN DECEMBER 2025:

ARDMORE	MONA J. CUMBIE	DECEASED
BILLINGS	PATRICIA A. CARTER	DECEASED
CARMAN	HELEN B. KOEHN	DECEASED
CORN	MARGAREY FADENRECHT	DECEASED
CRYSTAL	JUANITA S. LARKINS	DECEASED
DICKSON	NONA F. ROBINSON	DECEASED
DRUMRIGHT	SHERI HAMILTON	DECEASED
DUNCAN	JOAN W. BOYLES	DECEASED
DUNCAN	TROY D. CHISUM	DECEASED
EDMOND	SHARON M. LEE	DECEASED
ENID	BONNIE MARTIN	DECEASED
FAIRFAX	GEORGE W. PEASE III	DECEASED
FORT COBB	LENORA M. HOLDGE	DECEASED
GROVE	ALBERTA HULSEY	DECEASED
LAWTON	SHERRY L. KNOWLES	DECEASED
MEDFORD	NORMA J. BOYD	DECEASED
PAWHUSKA	BARBARA CAREY	DECEASED
SAND SPRINGS	KAREN L. BROOMHALL	DECEASED
SAND SPRINGS	TWILA C. CORMACK	DECEASED
SAPULPA	CARL D. LITTLEJOHN	DECEASED
SKIATOOK	WILLIAM E. BENNETT	DECEASED
STILLWATER	MARY L. HUFF	DECEASED
TALOGA	JACOB L. MILLER	TURNUED AGE 22
THOMAS	SANDRA LITTLEMAN	DECEASED
TULSA	PATRICIA M. GARRISON	DECEASED
TULSA	JACK P. HUGHES	DECEASED
TULSA	MARK L. KELLER	DECEASED
WILSON	JANICE WILSON	DECEASED

\$5,000.00 DEATH BENEFIT:

BROKEN ARROW	BROWN'S FUNERAL & CREMATION SERVICE ON BEHALF OF JOHN K. RUTHERFORD
CHEROKEE	JOQUIETTA HODGSON, WIDOW OF RONNIE O. HODGSON
CHICKASHA	FERGUSON FUNERAL HOME ON BEHALF OF WALTER J. WELCH
CHICKASHA	SEVIER FUNERAL HOME ON BEHALF OF TERRY V. FOLEY

DUNCAN	BAILES-POLK FUNERAL HOME ON BEHALF OF TROY D. CHISUM
GLENCOE	DIGHTON-MARLER FUNERAL HOME ONE BEHALF OF WALKER F. CLARK JR.
GOLTRY	FRANCES BOEPPLE, WIDOW OF CHARLES C. BOEPPLE
HOLDENVILLE	HUDSON PHILLIPS FUNERAL HOME ON BEHALF OF DAVIS G. PASLAY
OKLAHOMA CITY	LYNDA L. FINCH, WIDOW OF LARRY C. FINCH
OKLAHOMA CITY	LYNDA TALKINGTON, WIDOW OF JAMES W. TALKINGTON
OKMULGEE	MCCLENDON-WINTERS FUNERAL HOME ON BEHALF OF MICHAEL L. RICE
PORTER	MALLETT FUNERAL HOME ON BEHALF OF BRADAH J. LITTLEFIELD
SEMINOLE	ANNELT ALLEN, WIDOW OF WILLIAM H. ALLEN
SEMINOLE	CAROL SMART, WIDOW OF DAREL G. SMART
TULSA	DILLON FUNERAL SERVICE ON BEHALF OF FREDERICK A. CAUDLE
TULSA	LIGINBUEL FUNERAL HOME ON BEHALF OF MARK L. KELLER
TULSA	JOHNSON FUNERAL HOME ON BEHALF OF CLAUDE H. WHITEMAN

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

<u>CITY</u>	<u>APPLICANT</u>
BETHANY	JIMMY GORDEN
BROKEN ARROW	DONAVIN HARDAWAY
BROKEN ARROW	COLLIN MARKOSKI
BROKEN ARROW	AUSTIN MURPHY
BROKEN ARROW	ZACHARY SLAUGHTER
BROKEN ARROW	JORDYN TODHUNTER
COLLINSVILLE	WILLIAM MATTHEWS
COLLINSVILLE	CAMERON PRITCHARD
COLLINSVILLE	CARSON ROADMAN
DEER CREEK FPD	JOSHUA P. MOON
DEER CREEK FPD	ASHER LENTZ
DEER CREEK FPD	CALEB REED
DUNCAN	CALEB FREE
ELK CITY	RYLAN JONES
ELK CITY	COLLIN MORGAN
JENKS	PETER BAEZ

JENKS
 NICHOLS HILLS
 OAK GROVE
 OWASSO
 OWASSO
 OWASSO
 OWASSO
 OWASSO
 PERRY
 SAPULPA
 SAPULPA
 SAPULPA
 SHAWNEE
 SHAWNEE
 SHAWNEE
 SKIATOOK
 SPENCER
 SULPHUR
 VINITA

JUSTUS BOBO
 MASON DAVIS
 ETHAN REGENHARD
 COLTEN FOOTE
 GRANT HUTCHINSON
 ALEXANDER MCNAIR
 JAMES MILLION
 MAXWELL SPEARS
 TYLER L. TRENT
 AUSTIN NEAL
 JEROME MCCOSAR
 ZACHARY SCHWOEGLER
 KALEB BOARMAN
 CAMPBELL FREED
 RIGLEE SHEPPARD
 TYLER HUDSON
 KELLY MCCALL-KNIGHT
 JAREN JACKSON
 STEVEN SUNTKEN

APPLICATION FOR SURVIVING SPOUSE FOR CONTINUATION:

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
01/01/2026	BLANCHARD	KAREN S. YORK, WIDOW OF Gart R. York
01/01/2026	BROKEN ARROW	STACY BECK, WIDOW OF Randall W. Beck
01/01/2026	CALUMET	ROXIE A. MEADE, WIDOW OF Duane E. Meade
01/01/2026	CHECOTAH	MERLE J. MYERS, WIDOW OF Earnest Myers
01/01/2026	CHICKASHA	PATRICIA K. WELCH, WIDOW of Walter J. Welch
01/01/2026	EMPIRE CITY	BRENDA ALLEN, WIDOW OF Darwin W. Allen
01/01/2026	MIDWEST CITY	CHARLA K. USELTON, WIDOW of Steven R. Uselton

01/01/2026	MOORE	SANDRA L. CRAIN, WIDOW OF Robert F. Crain
01/01/2026	OKLAHOMA CITY	LINDA J. BLACK, WIDOW OF Walter H. Black
01/01/2026	VICI	VICKIE V. SALLISBURY, Melvin W. Sallisbury

APPLICATION FOR SERVICE PENSION:

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
01/01/2026	BOKCHITO	KENNETH GRANT
01/01/2026	HARRAH	ROGER N. OEHLER
01/01/2026	KREBS	JAMES D. CORTASSA
01/01/2026	MANGUM	CHRIS CHRISTIAN
01/01/2026	MANNFORD	BOB J. EVANS
01/01/2026	MUSKOGEE	JASON L. CLARK
01/01/2026	NICHOLS HILLS	KEVIN W. BOYDSTON
01/01/2026	OAK GROVE RURAL	BART L. CASTLEBERRY
12/28/2025	OKARCHE	DAKOTA W. WHITE
01/01/2026	OKLAHOMA CITY	BRIAN LASATER
01/01/2026	ORLANDO	DARRIN D. NICKEL
01/01/2026	RURAL FPD #1	DEAN MILLER
01/01/2026	SALEM	KEVIN L. UNDERHILL
01/01/2026	STILLWATER	RICKY LOZIER
01/06/2026	STRATFORD	MICHAEL S. GOLLIHARE

01/01/2026	SULPHUR	BENJAMIN J. FLOWERS
01/01/2026	TYRONE	CHARLES L. RAWLINS
01/01/2026	WALKER	MURL D. PHILLIPS III
01/01/2026	WOODWARD	MARTY D. GRAHAM

APPLICATION FOR VESTED BENEFIT:

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
12/10/2033	RAVIA	JOHN S. ROGERS
01/01/2023	RUSH SPRINGS	MICHAEL B. TRUSTY

REFUND OF CONTRIBUTIONS:

<u>APPLICANT</u>	<u>CITY</u>	<u>HIRE DATE</u>	<u>TERM</u>
MICKEAL A. REISS JR.	BROKEN ARROW	11/02/2015	10/09/2025
JOHN M. THOMPSON	COALGATE	02/28/2021	07/14/2025
ASHER LAWRENCE	SULPHUR	02/17/2020	12/29/2021