

MINUTES

The Oklahoma Firefighters Pension and Retirement Board met February 20, 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, Donald Bennett Jr., Brent Bryant, Aaron Morris and Eric Acosta

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

Visitors: Troy Brown & Tony Kay, Mariner; Keri Hepburn & Aylon Ben-Shlomo, Aristotle; Ben Brady & Andrew Beck, River Road Asset Management; Casey Finneran & Vern Bice, Lord Abbett & Co.; Paul DeMuro, FD Law

Absent: None

APPROVAL/MINUTES DATED JANUARY 16, 2026:

Motion was made by Mr. Baggett and seconded by Mr. Marcum to approve the minutes dated January 16, 2026. Ayes: Messrs. Provence, Marcum, Terhune, Lay, Green, Baker, Dunnam, Cramer, Bennett, Morris, Bryant, Acosta, and Baggett. Nays: None. Motion carried.

REQUEST APPROVAL/CONSENT AGENDA, A COPY IS ATTACHED:

Motion was made by Mr. Lay and seconded by Mr. Cramer to approve the Consent Agenda dated February 20, 2026. Ayes: Messrs. Provence, Baggett, Terhune, Lay, Dunnam, Bennett, Marcum, Green, Baker, Morris, Bryant, Acosta, and Cramer. Nays: None. Motion carried.

ARISTOTLE/KERI HEPBURN & AYLON BEN-SHLOMO:

Ms. Hepburn & Mr. Ben-Shlomo gave a presentation for Beutel Goodman.

	3 Months Ending <u>01/31/2026</u>	1 Year Ending <u>01/31/2026</u>	3 Years Ending <u>01/31/2026</u>
Aristotle	6.02%	10.80%	12.44%
Russell 1000 Value	8.07%	15.83%	13.67%

RIVER ROAD ASSET MANAGEMENT/BEN BRADY & ANDREW BECK:

Mr. Brady & Mr. Beck gave a presentation for River Road Asset Management.

	3 Months Ending <u>01/31/2026</u>	1 Year Ending <u>01/31/2026</u>	3 Years Ending <u>01/31/2026</u>
River Road Asset Management	4.46%	2.09%	9.09%
Russell 2000 Value	10.06%	17.90%	10.81%

LORD, ABBETT & CO./CASEY FINNERAN & VERN BICE:

Mr. Finneran and Mr. Bice gave a presentation for Lord, Abbett & Co.

	3 Months Ending <u>01/31/2026</u>	1 Year Ending <u>01/31/2026</u>	3 Years Ending <u>01/31/2026</u>
Lord, Abbett & Co.	1.11%	17.27%	14.19%
Russell 2000 Growth	1.94%	13.91%	13.45%

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 and interview for a possible allocation to TPG AG Realty Value Fund XII.

Motion was made by Mr. Marcum and seconded by Mr. Baggett to allocate \$50 million to TPG AG Realty Value Fund XII. Ayes: Messrs. Provence, Marcum, Terhune, Dunnam, Bryant, Green, Cramer, Morris, Bennett, Baker, Lay, Acosta and Baggett. Nays: None. Motion carried.

2. Review Investment Performance.

	3 Months Ending <u>01/31/2026</u>	1 Year Ending <u>01/31/2026</u>	3 Years Ending <u>01/31/2026</u>
Total Fund	1.98%	13.08%	11.78%
Policy	2.32%	14.20%	13.47%

3. Review Quarterly Investment Compliance.

No action taken.

4. Review Quarterly Private Investment Report.

No action taken.

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 A1.: 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.)

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

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

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 have been appointed as lead plaintiff in the case against James Hardie.

APPROVAL OF ADDITIONAL BUDGET NEEDS:

1. FD Law - \$100,000.00
2. David Graham and Stubbs - \$100,000.00
3. Definiti - \$100,000.00

Motion was made by Mr. Cramer and seconded by Mr. Baggett to approve the additional budget needs as listed above. Ayes: Messrs. Provence, Marcum, Terhune, Dunnam, Bryant, Green, Cramer, Morris, Bennett, Baker, Lay, Acosta and Baggett. Nays: None. Motion carried.

JACOB W. HUGHES/BROKEN ARROW - APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE JANUARY 21, 2026:

Motion was made by Mr. Cramer and seconded by Bennett to approve the Application for “Disability in the Line of Duty,” effective January 21, 2026. Ayes: Messrs. Provence, Marcum, Terhune, Dunnam, Lay, Cramer, Acosta, Bennett, Green, Baker, Morris, Bryant, and Baggett. Nays: None. Motion carried.

RICKEY BITTING/CLAREMORE – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE FEBRUARY 1, 2026:

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

MICHAEL S. REIHS/GUTHRIE - APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE FEBRUARY 1, 2026:

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

LARRY STORCK/MUSTANG - APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE FEBRUARY 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 February 1, 2026. Ayes: Messrs. Provence, Marcum, Terhune, Dunnam, Lay, Cramer, Acosta, Baker, Green, Bennett, Morris, Bryant, and Baggett. Nays: None. Motion carried.

STEVEN C. CORPUS/OKLAHOMA CITY - APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE FEBRUARY 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 February 1, 2026. Ayes: Messrs. Provence, Marcum, Terhune, Dunnam, Lay, Cramer, Acosta, Baker, Green, Bennett, Morris, Bryant, and Baggett. Nays: None. Motion carried.

ANTHONY ARMSTRONG/SALLISAW – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE FEBRUARY 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 February 1, 2026. Messrs. Provence, Marcum, Terhune, Dunnam, Lay, Cramer, Acosta, Baker, Green, Bennett, Morris, Bryant, and Baggett. Naves: None. Motion carried.

AUSTIN W. FLYNT/WOODWARD – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE NOVEMBER 28, 2025:

Motion was made by Mr. Marcum and seconded by Mr. Cramer to approve the Application for “Disability in the Line of Duty”, effective November 28, 2025. Messrs. Provence, Marcum, Terhune, Dunnam, Lay, Cramer, Acosta, Baker, Green, Bennett, Morris, Bryant, and Baggett. Naves: None. Motion carried.

KAREN D. SWIMMER/WEBBERS FALLS – APPLICATION FOR “DISABILITY NOT IN THE LINE OF DUTY”, EFFECTIVE NOVEMBER 5, 2025:

Motion was made by Mr. Cramer and seconded by Mr. Baggett to send Ms. Swimmer to the State Doctor for further review. Messrs. Provence, Marcum, Terhune, Dunnam, Lay, Cramer, Acosta, Baker, Green, Bennett, Morris, Bryant, and Baggett. Naves: None. Motion carried.

DUSTIN BAILEY/MUSKOGEE /REQUEST TO MODIFY PENSION FROM “SERVICE” TO “DISABILITY IN THE LINE OF DUTY:

Motion was made by Mr. Dunnam and seconded by Mr. Terhune to approve Mr. Bailey’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, Morris, Bryant, and Baggett. Naves: None. Motion carried.

CHASE RANKIN/EXECUTIVE DIRECTOR REPORT:

Mr. Rankin reported on several legislative items potentially impacting the Pension System:

- HB 7321 – Allows Children to elect DROP – No impact to System.
- HB 1889 – COLA raise for Tweeners - \$48 Million impact
- HB 4231 – Changes the Paid Multiplier from 2.5 % to 3.0 % - \$264 Million impact
- SB 1586 – Changes the Paid multiplier from 2.5% to 3.0%, but only for those hired after November 1, 2013 - \$31 Million impact.
- SB 715 – Increases City contributions from 14% to 16%

SB 432 – Changes the volunteer multiplier from \$7.53 to \$10.00 - \$18 Million impact

SB 172 – Allows the Board to grant COLA'S up to 2.0% if and when the funded ratio exceeds 80%

Mr. Rankin reported other Bills may have impact including Insurance Premium Tax changes and proxy voting. He said he would have more information on those at the next meeting.

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 March 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 12:07 P.M.

Submitted by Terri L. Williams, Executive Secretary.

CONSENT AGENDA
February 20, 2026

CHECKS TERMINATED IN JANUARY 2026:

ADA	BARBARA MANNING	DECEASED
BIXBY	JOHN E. FARRAR	DECEASED
CANTON	RHONDA LANNING	DECEASED
CEMENT	DON R. MINK	DECEASED
CHANDLER	JUDY MASCHO	DECEASED
DIBBLE	LOU W. MCGAHA	DECEASED
EL RENO	CAROL J. STATTON	DECEASED
HENRYETTA	GEORGE R. GULLEY	DECEASED
KONAWA	ALVIN F. LUCAS	DECEASED
MANITOU	ANDREW C. JENSEN JR.	DECEASED
MIDWEST CITY	BILLY J. MAYES, JR.	DECEASED
MORRISON	RICK D. MCSWAIN	DECEASED
MUSKOGEE	CECIL LUKE	DECEASED
MUSTANG	ALICE W. MCCRAKEN	DECEASED
OKLAHOMA CITY	NICK R. HOLLADAY	DECEASED
OKLAHOMA CITY	CHARLES R. LITTLETON	DECEASED
OKLAHOMA CITY	JACK D. MAPLES	DECEASED
POND CREEK	JERRILYN LEE	DECEASED
RAMONA	ALGIA F. GOSVENER	DECEASED
SULPHUR	DIANNA J. PANNELL	DECEASED
TALOGA	BETH E. MORRISON	DECEASED
TULSA	PHYLLIS J. BARLOW	DECEASED
TULSA	FREDERICK E. BARCLOW	DECEASED
TULSA	CLEO P. COOK	DECEASED
TULSA	V.A. MCKENZIE	DECEASED
WOODWARD	ANGIE L. TOWER	DECEASED

\$5,000.00 DEATH BENEFIT:

BLANCHARD	KAREN S. YORK, WIDOW OF GARY R. YORK
BROKEN ARROW	STACY BELK, WIDOW OF RANDALL W. BECK
BROKEN BOW	BUNCH-SHINGLETON FUNERAL HOME ON BEHALF OF JAMES R. PEAVY
CALUMET	TUNRER FUNERAL HOME ON BEHALF OF DUANE E. MEADE
CHECOTAH	MERLE MYERS, WIDOW OF ERNEST MYERS
EMPIRE CITY	WHITT FUNERAL HOME ON BEHALF OF DARWIN W. ALLEN
HAILEYVILLE	BRUMLEY-MILLS FUNERAL HOME ON BEHALF OF JEFFREY D. BEDFORD

MANITOU	JACKSON FUNERAL HOME ON BEHALF OF ANDREW C. JENSEN
MOORE	JOHN TRELAND FUNERAL HOME ON BEHALF OF ROBERT F. CRAIN
MIDWEST CITY	BARNES-FRIEDRICH & POPE FUNERAL HOME ON BEHALF OF STEVEN R. USELTON
OKLAHOMA CITY	VONDEL L. SMITH MORTUARY ON BEHALF OF WALTER H. BLACK, JR.
OKLAHOMA CITY	LINDA K. LEMSON, WIDOW OF RAY K. LEMONS
OKLAHOMA CITY	ROLFE FUNERAL HOME ON BEHALF OF CHARLES R. LITTLETON
TULSA	NEISHA HUBBARD, CHILD OF FREDERICK E. BARCLOW
TULSA	MARTIN J. HUGHES, CHILD OF JACK P. HUGHES
TULSA	BIXBY-SOUTH TULSA FUNERAL SERVICE ON BEHALF OF STEPHEN D. WHITTLE
VICI	SHAW FUNERAL HOME ON BEHALF OF MELVIN W. SALISBURY

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

<u>CITY</u>	<u>APPLICANT</u>
ALVA	TYSON ROSE
ANADARKO	HUNTER ROACH
BRISTOW	BRIAN VANZANT
BRISTOW	CADEN WITTY
BROKEN ARROW	TRISTEN BAZAY
BROKEN ARROW	CALEB COTRILL
BROKEN ARROW	TYLER P. MCCOY
BROKEN ARROW	LUKE SPRADLIN
CHICKASHA	AARON HOLCOMB
COMANCHE	CODY ALLREDGE
DEER CREEK	RICHARD REED
DEL CITY	COOPER RAY
DUNCAN	KYSON SNYDER
ELK CITY	EDDIE CLENDENNEN
ELK CITY	RYLAN JONES
ELK CITY	JOSEPH KARPILO
FAIRVIEW	COLTON TAUTFEST
GUTHRIE	MATTHEW GILLENLINE
GUYMON	JULIO C. JIMENEZ
GUYMON	JACOB TEST
GUYMON	ASHTON TYLER
GUYMON	LANE VANDEVER

HENRYETTA
MLOUD
MUSKOGEE
STILLWATER
STILLWATER
STILLWATER

TRENTON KOUPLIN
EASTON EDMONDSON
TREYTON BAILEY
BRIAN LOVING
DALTON RODGERS
LIAM TIBBITS

APPLICATION FOR SURVIVING SPOUSE:

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
02/01/2026	TULSA	ANGELA MIXON, WIDOW of Stephen K. Mixon Deceased 01/02/2025

APPLICATION FOR SURVIVING SPOUSE FOR CONTINUATION:

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
02/01/2026	ADAIR	LENA DOWNS, WIDOW OF Carl F. Downs
02/01/2026	BLAIR	DEE A. ROBERTS, WIDOW OF Tom Roberts
02/01/2026	BLANCHARD	DELLA F. STEELE, WIDOW OF Phillip R. Steele
02/01/2026	BROKEN BOW	JOHNIE D. PEAVY, WIDOW OF James Robert Peavy
02/01/2026	CAMARGO	LARAY S. CARMAN, WIDOW OF Thomas W. Carman
02/01/2026	CENTRAL LINCOLN	DIANE SMITH, WIDOW OF Kenneth M. Smith
02/01/2026	LEXINGTON	GLENNA J. STARK, WIDOW OF Samuel R. Stark
02/01.2026	MANCHESTER	JANET S. YOUNG, WIDOW OF Philip R. Young

02/01/2026	MIAMI	DEBRA A. GLASMAN, WIDOW of Michael J. Glasman
02/01/2026	MIDWEST CITY	SANDRA E. FOWLER, WIDOW of James F. Fowler
02/01/2026	OKLAHOMA CITY	LINDA K. LEMONS, WIDOW OF Ray K. Lemons
02/01/2026	OKLAHOMA CITY	JUDY WEATHERS, WIDOW OF Harvey Weathers
02/01/2026	POTEAU	LETA F. LINDSTROM, WIDOW of Robert T. Lindstrom
02/01/2026	TISHOMINGO	JUDY L. HALL, WIDOW OF Donald D. Hall
02/01/2026	TULSA	VICKY L. GETTINGS, WIDOW of Gary H. Gettings
02/01/2026	WANETTE	GAIL KEESEE, WIDOW OF Johnny Keesee

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

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
02/01/2026	BROKEN ARROW	JEREMY ROBERTS
02/01/2026	LAWTON	JACKSON MCKEOWN
02/01/2026	STILLWATER	GREGORY A. SCHEIHING

APPLICATION FOR SERVICE PENSION:

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
01/14/2026	BROMIDE	KENNETH SCHUTZ JR.
02/01/2026	CLINTON	BRETT A. RUSSELL

02/01/2026	FAIRFAX	WILLIAM ROBERTS
02/01/2026	GROVE	ROBERT D. DESILVA
02/01/2026	HARMONY	BARRY K. DANIEL
01/01/2026	HAYWOOD-ARPELAR	WILLIAM A. ROSE
12/01/2025	LAWTON	SHAWN M. SEELEY
01/01/2026	NELSON	JOHN G. CARTER
02/01/2026	OIL CENTER RFP	JERRY M. DUNCAN
01/01/2026	OMEGA RURAL	TERRY MARKS
01/01/2026	POCOLA	ERIC L. HENDRIX
02/01/2026	SEMINOLE	JAMES R. KEESEE
07/19/2032	SHATTUCK	RYAN J. LONGHOFER
02/01/2026	TAHLEQUAH	CASEY BAKER
02/01/2026	THE VILLAGE	TODD J. HIGGINS
01/04/2026	WALTERS	JOEY L. SPENCE
01/01/2026	WAYNOKA	RONALD L. PITTS

APPLICATION FOR VESTED BENEFIT:

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
07/11/2027	BROMIDE	SHARLA K. SCHULTZ
09/24/2037	DEPEW	SETH T. MARKER
02/01/2023	GERONIMO	JASON R. PALMER
02/01/2023	KINGFISHER	MICHAEL D. SHULTS
06/28/2027	POTEAU	KEITH A. WILLIAMS

REFUND OF CONTRIBUTIONS:

<u>APPLICANT</u>	<u>CITY</u>	<u>HIRE DATE</u>	<u>TERM</u>
JESSIE WILDER	BETHANY	07/25/2017	11/14/2025
JACKSON LEE	COALGATE	02/20/2019	06/16/2024
ALAN GARCIA	HUGO	08/22/2021	08/24/2024
CHRISTOPHER LAXTON	SEMINOLE	08/27/2012	06/04/2014
RYLEY OWENS	SHAWNEE	10/10/2022	07/27/2025