

## MINUTES

The Oklahoma Firefighters Pension and Retirement Board met April 17, 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, Teresa Green, Casey Baker, Donald Bennett Jr., Eric Acosta, and Matt Lay

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

Visitors: Troy Brown & Tony Kay, Mariner; Jamie Lane & Nick Vician, TerraCap; Andy Pataky & Ben Blakney, Mesirow; Ben Stewart, Chris Dunning & Max Myers, Humphreys; Sheri Nickel, Assistant Executive Director, OSFA; Tony Stewart, Retired Kingfisher Firefighter

Absent: Aaron Morris, and Brent Bryant

### **APPROVAL/MINUTES DATED MARCH 20, 2026:**

Motion was made by Mr. Marcum and seconded by Mr. Lay to approve the minutes dated March 20, 2026. Ayes: Messrs. Provence, Marcum, Terhune, Green, Baker, Dunnam, Cramer, Bennett, Lay, 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. Marcum to approve the Consent Agenda dated April 17, 2026. Ayes: Messrs. Provence, Baggett, Terhune, Dunnam, Bennett, Marcum, Green, Baker, Lay, Acosta, and Cramer. Nays: None. Motion carried.

**TERRACAP PARTNERS/JAMIE LANE & NICK VICIAN:**

Mr. Lane & Mr. Vician gave a presentation for TerraCap.

	3 Months Ending <u>03/31/2026</u>	1 Year Ending <u>03/31/2026</u>	3 Years Ending <u>03/31/2026</u>
TERRACAP PARTNERS FUND V	-5.42%	-45.39%	-34.45%
NCREIF ODCE EW Net	0.97%	3.06%	-3.07%

**MESIROW/ANDY PATAKY & BEN BLAKNEY:**

Mr. Pataky & Mr. Blakney gave a presentation for Mesirow.

	3 Months Ending <u>03/31/2026</u>	1 Year Ending <u>03/31/2026</u>	3 Years Ending <u>03/31/2026</u>
Mesirow Fund IV	2.90%	4.63%	3.07%
NCREIF ODCE EW Net	0.97%	3.06%	-3.07%

**HUMPHREYS/BEN STEWART, MAX MYERS & CHRIS DUNNING:**

Mr. Stewart, Mr. Myers and Mr. Dunning gave a presentation for Humphreys.

	3 Months Ending <u>03/31/2026</u>	1 Year Ending <u>03/31/2026</u>	3 Years Ending <u>03/31/2026</u>
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Investment is too new to report any meaningful performance.

**MARINER/TROY BROWN & TONY KAY :**

1. Presenting Manager Review.

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

**INVESTMENT COMMITTEE/TOM A. MARCUM - CHAIRMAN:**

1. Review Argonaut Fund VI for a potential allocation.

Motion was made by Mr. Marcum and seconded by Mr. Cramer to allocate \$15 million to Argonaut Fund VI contingent upon agreement of fees as requested at the meeting. Ayes: Messrs. Provence, Marcum, Terhune, Dunnam, Green, Cramer, Bennett, Baker, Acosta, and Baggett. Nays: None. Abstain: Lay. Motion carried.

2. Review Investment Performance.

	3 Months Ending <u>03/31/2026</u>	1 Year Ending <u>03/31/2026</u>	3 Years Ending <u>03/31/2026</u>
Total Fund	-2.39%	12.98%	10.38%
Policy	-1.83%	13.78%	11.48%

3. Review the case filed against Soleno Therapeutics.

Motion was made by Mr. Marcum and seconded by Mr. Cramer to seek lead plaintiff in the case against Soleno Therapeutics to using Saxina White as counsel. Ayes: Messrs. Provence, Marcum, Terhune, Dunnam, Green, Cramer, Bennett, Baker, Lay Acosta and Baggett. Nays: None. Motion carried.

4. Review the case filed against Snowflake.

No Action taken.

5. Old Business:

6. New Business:

**RULES COMMITTEE/ERIC ACOSTA – CHAIRMAN:**

1. Discussion on Limitations of Benefits relating to Section 415 of the Internal Revenue Code of 1986, as amended.
  - a. Proposed Executive Session, if deemed necessary by legal counsel to discuss potential limitations on benefits of members due to Section 415 of the IRS Code, pursuant to 25 O.S. Section 3007 (B) of the Administrative Procedures Act.
  - b. Vote to enter into the proposed Executive Session.

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

- c. Discuss and deliberate the application of Section 415 of the IRS Code to member benefits.
- d. Vote to return to Open Session.

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

- e. Board to take appropriate action as deemed necessary.

Motion was made by Mr. Acosta and seconded by Mr. Lay to instruct staff to work with tax counsel and actuary to prepare a public presentation to be presented in May and prepare a resolution to outline the board's methodology for the most appropriate calculation of IRS Code Section 415 limitations. Ayes: Messrs. Provence, Marcum, Terhune, Dunnam, Green, Cramer, Bennett, Baker, Lay Acosta and Baggett. Nays: None. Motion carried.

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

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

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

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

Motion was made by Mr. Baggett and seconded by Mr. Lay to accept the offer that was presented in Executive Session. Ayes: Messrs. Provence, Marcum, Terhune, Dunnam, Green, Cramer, Bennett, Baker, Lay Acosta and Baggett. Nays: None. Motion carried.

2. Marc Bain Rasell, et al. v. Elon R. Musk; Case No. 22-cv-03026-ALC USDC Southern District of NY.
3. OFPP et al v. Banco Santander, S.A. et al; Case No. 18-cv-02830, SDNY

4. Glaziers Union Local #27 Pension and Retirement Fund v. Irhythm Technologies, Inc., et al.: Case No. 24-cv-00706, N.D. Calif. (BLBG)
5. Kellie Black, et al. v. Snap Inc, et al.: 21-CV-08892, CD Calif. (Saxena White)
6. Steamfitters Local 449 Pension & Retirement Security Funds, et al. v. Extreme Networks, Inc., et al.: Case No. 24-cv-05102, N.D. California
7. OFP v. Integral Ad Science, et. al.; Case No 25-cv-00847, USDC, SDNY
8. Coleman v. Charles River Laboratories International, Inc., et. al.; Case No. 23-cv-1132, USDC Mass.
9. Laborers District Counsel v James Hardie, PLC, No. 1:25-CV-13018 (N.D. ILL.)
10. Garrett e al. v. OFP; Case No. CV-18-1327, (OK County D. Ct.)

Mr. Edwards reported the Status Conference is set for May 27, 2026.

11. Scocco V. UniQure, et al., Case 26-cv-01124 (USDC S NY)
12. Books and Records Demand Cases
  - a. Cummins(Cohen)
  - b. TripAdvisor(KTMC)
  - c. NVIDIA (Scott & Scott)
  - d. Apple(Scott & Scott)
  - e. Being(Scott & Scott)
  - f. Howard Hughes (Labaton)
13. Report on the current status of all other litigation involving the Pension System.

**MIKE G. LANDRUM/FAIRLAND - APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE FEBRUARY1, 2026:**

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

**JAMES M. REED/STILLWATER – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE APRIL 1, 2026:**

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

**KEVIN WALL/MIDWEST 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 deny Mr. Wall’s request to modify his pension from “Service” to “Disability in the Line of “Duty”. Messrs. Provence, Marcum, Terhune, Dunnam, Cramer, Green, Baker, Bennett, Lay, Acosta, and Baggett. Nays: None. Motion carried.

**REQUEST APPROVAL FOR DESIGNATION OF A DISABLED CHILD, WHO HAS TURNED 18 YEARS OF AGE, AS A BENEFICIARY OF THE MEMBERS PENSION BENEFITS, PURSUANT TO 11 O.S. § 49-112, SO THAT MEMBER, OR THE MEMBERS SURVIVING SPOUSE, AND PROOF OF THE CONTINUATION OF THE DISABILITY AND OTHER FACTORS ARE SATISFIED.**

<u>CITY</u>	<u>MEMBER</u>	<u>CHILD</u>
Del City	Lyman Pray	Kevin Pray

Motion was made by Mr. Dunnam and seconded by Mr. Terhune to deny the request for Kevin Pray to be approved for disabled child benefits. Messrs. Provence, Marcum, Terhune, Dunnam, Cramer, Green, Baker, Bennett, Lay, Acosta, and Baggett. Nays: None. Motion carried.

**CHASE RANKIN/EXECUTIVE DIRECTOR REPORT:**

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

SB 1147 – Provides a COLA based upon length of retirement, 0% if retired less than 10 years, 3%, if retired between 10 and 20 years, and 6% if retired over 20 years. This has an actual impact of approximately \$55 million.

In addition, the volunteer multiplier for those retiring after 11/1/2026 increases from \$7.73 per year of service to \$10 per year of service, this has an actuarial impact of \$18 million.

SB 1149 – Provides for a one-time stipend to “tweeners” of \$25,000. This has a \$5.8 million actuarial impact.

HB 4428, 4429, and 1170 all affect proxy votes. More information to come.

Mr. Rankin reported the new system was live and working smoothly. He said member self-service would be released soon and asked for Board participation in testing.

**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 May 15, 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 11:04 A.M.

Submitted by Terri L. Williams, Executive Secretary.

**CONSENT AGENDA**

**April 17, 2026**

**CHECKS TERMINATED IN MARCH 2026:**

ARDMORE	JEANN D. LEE	DECEASED
BROKEN ARROW	THELMA L. RUTHERFORD	DECEASED
CALUMET	TOM GAMBELL	DECEASED
CRESCENT	JESSE W. PROSSER	DECEASED
DELAWARE	JOYCE K. HOLLISTER	DECEASED
DEL CITY	KAREN E. PRAY	DECEASED
DUNCAN	WILMA S. SEARS	DECEASED
EDGEWATER PARK	WANDA K. TAYLOR	DECEASED
FORT COBB	RONNIE MCCAULEY SR.	DECEASED
GOULTRY	SUSAN SEVERIN	DECEASED
HOLLIS	RUTH A. ROBINSON	DECEASED
HUGO	MAURICE ROGAN	DECEASED
LAWTON	JOANN S. VALDEZ	DECEASED
LOCUST GROVE	RAY L. MANER	DECEASED
OAKWOOD	HAROLD BLACK	DECEASED
OKLAHOMA CITY	ALLEN J. BARBER	DECEASED
OKLAHOMA CITY	TERRY L. MEEKER	DECEASED
OKMULGEE	BETTY L. RHODES	DECEASED
OKMULGEE	THOMAS J. ROBERTSON	DECEASED
PAULS VALLEY	THERESA PATCHELL	DECEASED
PORTER	MARGARET E. BOYD	DECEASED
PRUE	DONNA L. MATLOCK	DECEASED
SALINA	DONNA K. DODSON	DECEASED
SEILING	WANDA DUFFY	DECEASED
TULSA	JULIE J. QUIMBY	DECEASED

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

ALDERSON	BRUMLEY MILLS FUNERAL HOME ON BEHALF OF KARLA E. PEPPERS
BOKCHITO	HOLMES-COFFEY-MURRAY FUNERAL HOME ON BEHALF OF JOHNNY (JOHN) BUNDRANT JR.
BOWLEGS	LISA MARCEL, DEATH RECIPIENT FOR DUANE T. CHERRY
CAMARGO	LARAY CARMAN, WIDOW OF THOMAS W. CARMAN
CHICKASHA	SEVIER FUNERAL HOME ON BEHALF OF JAMES R. COOK
COLBERT	SHARON S. RICE, WIDOW OF GARY D. RICE
COLLINSVILLE	BRENDA L. FIFER, WIDOW OF DONALD D. FIFER

CROMWELL	PARKS BROTHERS FUNERAL HOME ONE BEHALF OF TERRY L. MOSLEY
EMPIRE CITY	HEATHER ASHFORD, CHILD OF DONALD L. ASHFORD
ENID	LADUSAU-EVANS FUNERAL HOME ON BEHALF OF JOHN R. GASH
ENID	LADUSAU-EVANS FUNERAL HOME ON BEHALF OF ROBERT J. KILLIAM
ENID	LADUSAU-EVANS FUNERAL HOME ON BEHALF OF BILLY D. SMITH
FORT COBB	SMITH FUNERAL HOME ON BEHALF OF RONNIE MCCAULEY SR.
GATE	LAVERNE FUNERAL HOME ON BEHALF OF GERALD E. BOND
HOLDENVILLE	LORETTA S. REID, WIDOW OF ORVILLE L. REID
KAW CITY	DONNA L. CORLETT, WIDOW OF DAVID O. CORLETT
MUSKOGEE	RICKY D. LUKE, WIDOW OF CECIL LUKE
MUSTANG	MCNEIL'S FUNERAL HOME ON BEHALF OF QUENTIN L. PLOCH
OKLAHOMA CITY	CARL DONEVIN III, CHILD OF CARL D. DONEVIN JR.
OKLAHOMA CITY	MCNEIL'S FUNERAL HOME ON BEHALF OF GERALD D. HANES
OKLAHOMA CITY	VICKIE EDWARDS, DEATH RECIPIENT OF TERRY L. MEEKER
OKMULGEE	GARY KELL'S ADD'VANTANGE FUNERAL SERVICE ON BEHALF OF THOMAS J. ROBERTSON
PRYOR	SHIPMAN FUNERAL AND CREMATION SERVICE ON BEHALF OF GEORGE C. STUMP
TULSA	CREMATION SOCIETY OF OKLAHOMA ON BEHALF OF GARY H. GETTINGS
TULSA	SHIPMAN FUNERAL HOME ON BEHALF OF DENNIS WHITE
WANETTE	COOPER FUNERAL HOME ON BEHALF OF JOHNNY KEESEE

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

<u>CITY</u>	<u>APPLICANT</u>
ADA	TYLER ALDERMAN
ADA	JAMES CAMPBELL
ADA	KODY CAVENDER

ADA  
 BRISTOW  
 CLAREMORE  
 COLLINSVILLE  
 COLLINSVILLE  
 CUSHING  
 ENID  
 FAIRVIEW  
 HARRAH  
 OAK CLIFF  
 POTEAU  
 POTEAU  
 TAHLEQUAH  
 TUTTLE

DANIEL WADE  
 ANGUS PENDER  
 BLAKE SHELTON  
 DAKOTA EDWARDS  
 GARRETT HOUGLAND  
 MITCHEL KIRKPATRICK  
 ALLEN WEBER  
 NICHOLAS BERLINGERI  
 INDY RUHMAN  
 LILIANA PANDO  
 RACE DAVIS  
 JERYD HOLTON  
 COLTON COX  
 JAKE CARRUTH

**APPLICATION FOR SURVIVING SPOUSE:**

<b><u>EFFECTIVE DATE</u></b>	<b><u>CITY</u></b>	<b><u>APPLICANT</u></b>
01/10/2028	MILL CREEK	CRYSTAL CLIFTON, WIDOW OF Justin W. Clifton Deceased 03/05/2025
02/26/2026	PEORIA	TERESA BURKYBILE, WIDOW of Daniel L. Burkybile Deceased 02/25/2026

**APPLICATION OF CHILD FOR CONTINUATION OF PENSION:**

<b><u>EFFECTIVE DATE</u></b>	<b><u>CITY</u></b>	<b><u>APPLICANT</u></b>
03/20/2026	COMMERCE	LATOYA D. HART, GUARDIAN of Harley D. Hart Christopher Crow- Deceased 3/19/2026

**APPLICATION FOR SURVIVING SPOUSE FOR CONTINUATION:**

<b><u>EFFECTIVE DATE</u></b>	<b><u>CITY</u></b>	<b><u>APPLICANT</u></b>
04/01/2026	CHICKASHA	KATHY FERRELL WIDOW OF Royce D. Ferrell

04/01/2026	EAKLY	NEVA J. TAFF, WIDOW OF Dale Taff
04/01/2026	GOLDSBY	SANDRA J. JENKINS, WIDOW OF Bryan L. Jenkins
04/01/2026	GOULD	BETH MANNEY, WIDOW OF Jerry D. Manney
04/01/2026	GRANDFIELD	PATRICIA DUDENHOEFFER, Widow of Clay Dudenhoeffer
04/01/2026	HOGYE	MITZI PIERCE, WIDOW OF Paul E. Pierce
04/01/2026	LANGLEY	EVA C. MORRISON, WIDOW OF Stephen A. Morrison
04/01/2026	LEXINGTON	BARBARA R. LYNN, WIDOW OF Melvin E. Lynn
04/01/2026	OKEMAH	DELORES F. FARRIS, WIDOW of Gerald W. Farris
04/01/2026	OKLAHOMA CITY	REBECCA J. TOBIN, WIDOW OF William Tobin
04/01/2026	SHAWNEE	LOCKY J. HATLER, WIDOW OF Ivan L. Hatler
04/01/2026	STROUD	DEBORA HANKINS, WIDOW OF Joseph N. Hankins
04/01/2026	WATTS	BRENDA G. YOUNGER, WIDOW of Timothy S. Younger
04/01/2026	WYNNEWOOD	KATHY M. DIXON, WIDOW OF Franklin D. Dixon

**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>
04/01/2026	ADA	MATTHEW MCELHANNON
03/01/2026	LAWTON	SETH A. MALLOW
04/01/2026	OKLAHOMA CITY	WAYNE R. COGBURN II

**APPLICATION FOR SERVICE PENSION:**

<b><u>EFFECTIVE DATE</u></b>	<b><u>CITY</u></b>	<b><u>APPLICANT</u></b>
04/01/2026	ADA	JONATHAN L. HAINES
02/01/2025	COALGATE	EDMUND S. SALLEE
04/01/2026	GORE	JEREMY E. LANE
02/01/2026	GRADY	JASON KNOWLES
04/01/2026	JENKS	KIRK D. MORRIS
10/05/2025	LITTLE AXE	JEREMY E. DOSS
04/01/2026	MAPLE	KEVIN J. EDWARDS
04/01/2026	MANGUM	MICHAEL K. ROGERS
04/01/2026	MULHALL	WILLIAM M. MARTIN
04/01/2026	SPERRY	BRADLEY L. DEAN
01/01/2026	SULPHUR	TERRY J. BLALOCK
01/07/2026	WILBURTON	JOHNNY WILKETT

**APPLICATION FOR VESTED BENEFIT:**

<b><u>EFFECTIVE DATE</u></b>	<b><u>CITY</u></b>	<b><u>APPLICANT</u></b>
05/11/2025	COLLINSVILLE RFP	RYAN ERVIN
04/17/2034	DELAWARE	JUSTIN J. COLLINS
04/01/2023	MILL CREEK	VICKIE FARMER
04/01/2023	WYANDOTTE	CURTIS L. LEWIS
04/01/2023	WYANDOTTE	ROJEANNA D. LEWIS

**REFUND OF CONTRIBUTIONS:**

<b><u>APPLICANT</u></b>	<b><u>CITY</u></b>	<b><u>HIRE DATE</u></b>	<b><u>TERM</u></b>
ALEXANDER VAUGHN	BROKEN BOW	02/24/2021	04/09/2026
JACOB GARCIA	NORMAN	07/08/2019	02/19/2026