

**OKLAHOMA POLICE PENSION AND RETIREMENT BOARD
REGULAR MEETING**

BOARD ROOM

**1001 N.W. 63RD STREET – SUITE 305
OKLAHOMA CITY, OKLAHOMA 73116**

9:00 A.M. * * * WEDNESDAY * * * NOVEMBER 16, 2011

AGENDA

1. Roll Call
2. Approval of Minutes of Board Meeting held October 19, 2011
3. Approval of corrected Minutes of Board Meeting held September 21, 2011
4. HEARING: Case No. OPPRB 10-02, Application for Disability Benefit In Line of Duty for Laura L. Bowman, Norman
 - a. Board to review documents introduced into evidence, and hear testimony and/or oral arguments pertaining to applicant's request as deemed necessary by the Board
 - b. Proposed executive session, if deemed necessary by legal counsel, to discuss and deliberate Case No. OPPRB 10-02 with legal counsel pursuant to 25 O.S. § 307(B)(8) (deliberation under Article II of the Administrative Procedures Act)
 - i. Vote to enter into proposed executive session
 - ii. Discuss and deliberate Case No. OPPRB 10-02 pursuant to 25 O.S. § 307(B)(8)
 - iii. Vote to return to open session
 - iv. Board to take appropriate action as deemed necessary
5. HEARING: Case No. OPPRB 11-05, Application for Disability Benefit In Line of Duty for Donald R. Mills, Okmulgee
 - a. Board to review documents introduced into evidence, and hear testimony and/or oral arguments pertaining to applicant's request as deemed necessary by the Board
 - b. Proposed executive session, if deemed necessary by legal counsel, to discuss and deliberate Case No. OPPRB 11-05 with legal counsel pursuant to 25 O.S. § 307(B)(8) (deliberation under Article II of the Administrative Procedures Act)
 - i. Vote to enter into proposed executive session
 - ii. Discuss and deliberate Case No. OPPRB 11-05 pursuant to 25 O.S. § 307(B)(8)

- iii. Vote to return to open session
 - iv. Board to take appropriate action as deemed necessary
6. HEARING: Case No. OPPRB 11-06, Application for Disability Benefit In Line of Duty for Michael Brashers, Miami
- a. Board to review documents introduced into evidence, and hear testimony and/or oral arguments pertaining to applicant's request as deemed necessary by the Board
 - b. Proposed executive session, if deemed necessary by legal counsel, to discuss and deliberate Case No. OPPRB 11-06 with legal counsel pursuant to 25 O.S. § 307(B)(8) (deliberation under Article II of the Administrative Procedures Act)
 - i. Vote to enter into proposed executive session
 - ii. Discuss and deliberate Case No. OPPRB 11-06 pursuant to 25 O.S. § 307(B)(8)
 - iii. Vote to return to open session
 - iv. Board to take appropriate action as deemed necessary
7. HEARING: Case No. OPPRB 07-02, Application for Disability Benefit in Line of Duty for Jeffrey S. Taylor, Glenpool
- a. Board to issue more specific findings of facts and conclusion of law pursuant to Administrative Appellate Judge remand
 - b. Proposed executive session, if deemed necessary by legal counsel, to discuss and deliberate Case No. OPPRB 07-02 with legal counsel pursuant to 25 O.S. § 307(B)(8) (deliberation under Article II of the Administrative Procedures Act)
 - i. Vote to enter into proposed executive session
 - ii. Discuss and deliberate Case No. OPPRB 07-02 pursuant to 25 O.S. § 307(B)(8)
 - iii. Vote to return to open session
 - iv. Board to take appropriate action as deemed necessary

8. Consideration and vote, subject to Board's exception, on the following applications:

a. Application for Participation:

<u>Name</u>	<u>City</u>
Robert C. Alsobrook	Ardmore
Bryan C. Irwin	Clinton
Wilson D. Garrison	Coweta
Lisa D. Cochran	Davis
Bradly J. Dunkle	Dewey
Charles J. Mark	Guymon
Michael D. Hood	Lindsay
Brandon L. Love	Midwest City
Jeremy J. Zuniga	Midwest City
Chad L. Holloway	Pawhuska
Joshua R. Melton	Weatherford
Joseph W. Glasco, III	Wewoka

b. Application for Refund of Contributions:

<u>Name</u>	<u>City</u>
Nichole Usko	Muskogee
Derrick W. Boyles	Nowata
Tony Vassar, II	Noble
Shawn Snelling	Sapulpa
Scott Dark	Tonkawa

c. Terminate Deferred Option Plan to Begin Service Pension:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Jerry H. Lucas	Moore	11/01/2011

d. Application for Service Pension:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Christopher R. Ramming	Oklahoma City	11/01/2011

e. Application for Vested Benefit:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Ashley A. Sokoloski	Tulsa	05/11/2028

f. Death Benefit:

<u>Name</u>	<u>City</u>
Trenton R. Turner, surviving child of James S. Turner, III	Edmond
Carolyn S. Graham, widow of John E. Graham	Oklahoma City
Debra G. Clark, widow of Thomas F. Clark	Sapulpa

g. Continuation of Benefit:

<u>Name</u>	<u>City</u>
Trenton R. Turner, surviving child of James S. Turner, III	Edmond
Carolyn S. Graham, widow of John E. Graham	Oklahoma City
Debra G. Clark, widow of Thomas F. Clark	Sapulpa

9. Board reports for review and informational purposes of the following: (No Board action required)
 - a. Account #6000, Fund 20000 (operating expenses), for period from 7-1-11 through 10-31-11, Fiscal Year 2012
 - b. Account #8557A, Fund Expenditures (receipts and disbursements), for month of October, 2011
 - c. Broker Commission Report
 - d. Statement of Total Fund
10. Asset Consulting Group – Financial consultant report for month ended October 31, 2011, quarterly report for quarter ended September 30, 2011, and discussion on rebalancing portfolio assets among various asset strategies and managers. Board to take appropriate action as deemed necessary
11. Asset Consulting Group – Discussion and possible vote regarding issuing RFP for commodity managers. Board to take appropriate action as deemed necessary
12. Asset Consulting Group – Discussion of timeline for hiring of long/short and commodities managers. Board to take appropriate action as necessary
13. Discussion and possible vote on temporary waiver of investment policy guidelines for Grosvenor Capital Management. Board to take appropriate action as deemed necessary
14. Discussion of House Pension Oversight Committee Interim Studies. Board to take appropriate action as deemed necessary
15. Board to ratify Executive Director's actions regarding authorizing Scott & Scott to seek lead plaintiff on behalf of OPPRS in litigation related to US Bank
16. Discussion of possible amendments to the administrative rules promulgated by the Oklahoma Police Pension and Retirement Board. Areas to be discussed may include, but are not limited to, the following; refunds, prior service credit and records of hearings. Board to take appropriate action as deemed necessary
17. Consideration and vote concerning setting the Board meeting dates for calendar year 2012
18. Trustee Education Session – Presentation, for informational purposes only, regarding System benefits, structure, and financial statistics

19. Litigation Report – Proposed executive session, if deemed necessary by legal counsel to discuss Case No. 07-MD-1898 (TCP) In Re American Home Mortgage Securities Litigation (United States District Court, Eastern District of New York); Case No. 08-CV-22572-Cooke-Bandstra, In Re BankUnited Financial Corporation (United States District Court, Southern District of Florida); Case No. 2:10-cv-01061-NBF-RCM, In Re Education Management Corporation (United States District Court, Western District of Pennsylvania); Case No. 2-11-cv-00173-DLB-CJS In Re Omnicare, Inc (United States District Court, Eastern District of Kentucky); and to discuss other potential litigation with legal counsel pursuant to 25 O.S. § 307(B)(4) in that disclosure will seriously impair the ability of the body to conduct a pending proceeding in the public interest
 - i. Vote to enter into proposed executive session
 - ii. Discuss Case No. 07-MD-1898 (TCP) In Re American Home Mortgage Securities Litigation (United States District Court, Eastern District of New York); Case No. 08-CV-22572-Cooke-Bandstra, In Re BankUnited Financial Corporation (United States District Court, Southern District of Florida); Case No. 2:10-cv-01061-NBF-RCM, In Re Education Management Corporation (United States District Court, Western District of Pennsylvania); Case No. 2-11-cv-00173-DLB-CJS In Re Omnicare, Inc (United States District Court, Eastern District of Kentucky); and to discuss other potential litigation with legal counsel pursuant to 25 O.S. § 307(B)(4) in that disclosure will seriously impair the ability of the body to conduct a pending proceeding in the public interest
 - iii. Vote to return to open session
 - iv. Board to take appropriate action as deemed necessary
20. New Business
21. Board Members' Reports
22. Discussion of seminars/conferences. Board to take appropriate action as deemed necessary
23. Director's Report

NOTE: If a quorum of the Board goes to lunch at the same location, no business of the Oklahoma Police Pension and Retirement System will be discussed.