

# OKLAHOMA POLICE PENSION AND RETIREMENT BOARD REGULAR MEETING

## BOARD ROOM

1001 N.W. 63<sup>RD</sup> STREET – SUITE 305  
OKLAHOMA CITY, OKLAHOMA 73116

10:00 A.M. \* \* \* WEDNESDAY \* \* \* SEPTEMBER 21, 2016

### AGENDA

1. Roll Call
2. Finley & Cook, PLLC – Audit report as of June 30, 2016. Board to take appropriate action as deemed necessary.
3. Cavanaugh Macdonald Consulting, LLC – Actuarial valuation report as of July 1, 2016. Board to take appropriate action as deemed necessary.
4. Discussion and possible vote on appropriateness of actuarial rate of return of the Oklahoma Police Pension and Retirement System. Board to take appropriate action as deemed necessary.
5. Approval of Minutes of Regular Board Meeting held August 17, 2016
6. Consideration and vote, subject to Board's exception, on the following applications:

a. Application for Participation:

<u>Name</u>	<u>City</u>
Dylan G. Wright	Ardmore
Cody D. Poe	Atoka
Sean P. Eaton	Blanchard
Cassandra M. Buhler	Broken Arrow
William H. Cook	Broken Arrow
Jessica R. Cotton	Broken Arrow
Thomas S. Fisher	Broken Arrow
Tiffany N. Jessie	Broken Arrow
Christopher J. Pellegrino	Broken Arrow
Colton R. Petty	Broken Arrow
Jordan S. Sawyer	Broken Arrow
James E. Taylor	Broken Arrow
Brent L. Colbert	Catoosa
Robert A. Evans	Catoosa
Cody W. Workman	Catoosa
Zachery M. Fox	Choctaw
James D. Black	Del City
Bradley J. Dunkle	Dewey

Joshua R. Olson	Elk City
Joseph D. Barrett	Frederick
Derek P. Earls	Hobart
Seth H. Leyba	Hugo
Justin L. Golden	Mannford
Alex D. Brown	Muskogee
Brandon L. Bycroft	Muskogee
Taylor N. Mills	Muskogee
Emily D. Pippin	Muskogee
Jessica D. Yarbrough	Muskogee
Joel P. Balyeat	Norman
Megan M. Madron	Norman
ShawShon W. Wilkes	Nowata
Billy J. Laster	Perkins
Johnnie E. Jenkins	Pryor
John S. Stanglin	Pryor
Jacob T. Hopkins	Tonkawa
Luis R. Fuentes	Valley Brook
Justin W. Wooten	Watonga
Mark A. DeComo	Wewoka

b. Application for Refund of Contributions:

<u>Name</u>	<u>City</u>
Josh Patzkowski	Bartlesville
Jeffrey Porter	Blanchard
Johnnie Drewery	Chickasha
Jeremy Frantz	Choctaw
Cole Graves	Cushing
Leonard D. Stevens, II	Eufaula
Bryan L. Crumb	Guthrie
Steven C. King, Jr.	Guymon
Royce A. Glass	Lindsay
Brandon Love	Midwest City
Athena Mills	Pauls Valley
Tony Walker	Prague
Jeremy Cantrell	Pryor
Kyle Hudspeth	Sulphur
David Stagner	Tecumseh
Jamel Warren	Tulsa
Don Browning	Watonga

c. Application for Participation in the Oklahoma Police Deferred Option Plan Under the Back Drop Provision:

<u>Name</u>	<u>City</u>	<u>DOP Eff. Date</u>	<u>Service Pension Eff. Date</u>
James S. McClain	Chickasha	03/01/2014	09/01/2016
Joey K. Bales	Elk City	05/01/2016	09/01/2016
Mark Foreman	Lawton	09/01/2011	09/01/2016

Nancy Lombardo	Lawton	10/01/2011	10/01/2016
James W. Poe	Lawton	11/01/2015	09/01/2016
Darren Carlock	Tulsa	09/01/2014	09/01/2016

d. Application for Vested Benefit:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Jeff Henderson	Tulsa	03/06/2023

e. Death Benefit:

<u>Name</u>	<u>City</u>
Kaitlyn Davis and Kymber Davis, Surviving Children of Billy J. Davis	Ada
Vickie A. Kirk, widow of Joseph J. Kirk	Durant
Linda I. Bean, widow of Loy E. Bean	Lawton
Virginia Baugess, widow of Robert J. Baugess	Tulsa
Jeffrey A. Owen, Personal Rep. of Charles A. Owen	Oklahoma City
Karen E. Patton, Personal Rep. of Frank E. Patton	Oklahoma City

f. Continuation of Benefit:

<u>Name</u>	<u>City</u>
Kaitlyn Davis and Kymber Davis, Surviving Children of Billy J. Davis	Ada
Vickie A. Kirk, widow of Joseph J. Kirk	Durant
Linda I. Bean, widow of Loy E. Bean	Lawton
Virginia Baugess, widow of Robert J. Baugess	Tulsa

g. Application for Monies Due the Estate from the System:

<u>Name</u>	<u>City</u>
Karen E. Patton, Personal Rep. of Frank E. Patton	Oklahoma City
Chonna Denton, Personal Rep. of Barbara J. Goodenough	Tulsa

h. Termination of Benefit:

<u>Name</u>	<u>City</u>
Charles A. Owen	Oklahoma City
Frank E. Patton	Oklahoma City
Barbara J. Goodenough	Tulsa

7. Board reports for review and informational purposes of the following: (No Board action required)
  - a. Account #6000, Fund 20000 (operating expenses), for period from 7-1-16 through 8-31-16, Fiscal Year 2017
  - b. Account #8557A, Fund Expenditures (receipts and disbursements), for month of August, 2016
  - c. Broker Commission Report
  - d. Statement of Total Fund
8. Town of Oologah – Resolution to affiliate and join the Oklahoma Police Pension and Retirement System. Board to take appropriate action as deemed necessary.
9. Asset Consulting Group – Financial consultant report for month ended August 31, 2016 and discussion on rebalancing portfolio assets among various asset strategies and managers; Board to take appropriate action as deemed necessary.
10. Presentations for Liquid Absolute Return Manager:
  - a. 10:30 am – Blackrock
  - b. 11:00 am – Wellington Management Company
11. Asset Consulting Group –Discussion and possible vote whether to hire Absolute Liquid Return Manager Board to take appropriate action as deemed necessary.
12. Discussion and possible vote on hiring a Legislative Consulting Service. Board to take appropriate action as deemed necessary.
13. Litigation Report – Proposed executive session, if deemed necessary by legal counsel to discuss Case No. CIV536013, In Re Sientra, Inc. (Superior Court of the State of California, County of San Mateo); Case No. 15-cv-07759-LAK In Re Fifth Street Finance Corp. (United States District Court, Southern District of New York); Case No. 2:15-cv-01398-SRB, In Re LifeLock, Inc. (United States District Court, District of Arizona); Case No. 3:15-cv-01797, In Re Magnachip Semiconductor Corp. (United States District Court, Northern District of California); Case No. 1:15-cv-00679, In Re Boulder Brands, Inc. (United States District Court, District of Colorado); Case No. 1:14-cv-10136-GBD, In Re RCS Capital Corp. (United States District Court, Southern District of New York); Case No. 1:14-cv-01997-LAK, In Re Weight Watchers International, Inc. (United States District Court, Southern District of New York); Case No. 5:12-cv-00195-KKC, In Re Laydon vs. Mizuho Bank, LTD. et al. (Tibor Litigation) (United States District Court, Southern District of New York); Case No. 1:15-cv-08149, Oklahoma Police Pension and Retirement System vs. Bank of Nova Scotia et.al (United States District Court, Southern District of New York); Case No. 4:16-cv-838, In Re Tailored Brands, Inc. (United States District Court , Southern District of Texas); Case No. 12584-VCG, In Re Starz Stockholder Litigation. (Court of Chancery of the State of Delaware); Case No. 1:16-cv-05203, In Re Bank of America Corp. (United States District Court, Southern District of New York); 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. CIV536013, In Re Sientra, Inc. (Superior Court of the State of California, County of San Mateo); Case No. 15-cv-07759-LAK In Re Fifth Street Finance Corp. (United States District Court, Southern District of New York); Case No. 2:15-cv-01398-SRB, In Re LifeLock, Inc. (United States District Court, District of Arizona); Case No. 3:15-cv-01797, In Re Magnachip Semiconductor Corp. (United States District Court, Northern District of California); Case No. 1:15-cv-00679, In Re Boulder Brands, Inc. (United States District Court, District of Colorado); Case No. 1:14-cv-10136-GBD, In Re RCS Capital Corp. (United States District Court, Southern District of New York); Case No. 1:14-cv-01997-LAK, In Re Weight Watchers International, Inc. (United States District Court, Southern District of New York); Case No. 5:12-cv-00195-KKC, In Re Laydon vs. Mizuho Bank, LTD. et al. (Tibor Litigation) (United States District Court, Southern District of New York); Case No. 1:15-cv-08149, Oklahoma Police Pension and Retirement System vs. Bank of Nova Scotia et.al (United States District Court, Southern District of New York); Case No. 4:16-cv-838, In Re Tailored Brands, Inc. (United States District Court, Southern District of Texas); Case No. 12584-VCG, In Re Starz Stockholder Litigation. (Court of Chancery of the State of Delaware); Case No. 1:16-cv-05203, In Re Bank of America Corp. (United States District Court, Southern District of New York); 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

14. New Business

15. Board Members' Reports

16. Discussion of seminars/conferences. Board to take appropriate action as deemed necessary

17. 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.