

**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 * * * DECEMBER 17, 2008

AGENDA

1. Roll Call.
2. Approval of Minutes of Board Meeting held November 21, 2008.
3. Consideration and vote, subject to Board's exception, on the following applications:

a. Application for Participation:

<u>Name</u>	<u>City</u>
Nathan W. Mellen	Bartlesville
Jeremy M. Alexander	Chickasha
Ray L. Menge	Clinton
Eldeen Walker	El Reno
Justin D. Oxford	Jenks
Machelle I. Dickerson	Mangum
Mark L. Bazil	Newkirk
Thomas R. Donnell	Nowata
Keith A. Cornelius	Purcell
Thomas A. Hallsted	Purcell
Justin L. Pittman	Sulphur
Bobby J. Floyd, Jr.	Vinita
George E. Rockenfield III	Warr Acres

b. Application for Refund of Contributions:

<u>Name</u>	<u>City</u>
Kenneth W. Rains	Bristow
Todd Anthony	Chickasha
Joel E. Pierce	Elk City
Bradley C. Owen	Guthrie
Gary W. Batcheller II	Lawton
Charles R. Buckman	Lawton
Steven M. Laughy	Lawton
Kevin L. Main	Newkirk
Jason Guy	Piedmont
Benjamin D. Lalli	Tulsa
Hannah M. Stacy and Sydney G. Stacy, surviving children of Angela L. Stacy	Tulsa

- 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>
Thomas M. Looney	Oklahoma City	02/01/2004	02/01/2009

- d. Continuation of Benefit:

<u>Name</u>	<u>City</u>
Bonnie R. Hardgraves, widow of Irven H. Hardgraves	Oklahoma City

- e. Application for Monies Due the Estate from the System:

<u>Name</u>	<u>City</u>
Paula Guran, Personal Representative of Hazel M. Large	Bethany
Sandra L. Highfill, Personal Representative of James L. Highfill	Oklahoma City

- f. Death Benefit: \$5,000.00

<u>Name</u>	<u>City</u>
Paula Guran, Personal Representative of Hazel M. Large	Bethany
Bonnie R. Hardgraves, widow of Irven H. Hardgraves	Oklahoma City
Sandra L. Highfill, Personnel Representative of James L. Highfill	Oklahoma City
Hannah M. Stacy and Sydney G. Stacy, Surviving children of Angela L. Stacy	Tulsa

- g. Termination of Benefit:

<u>Name</u>	<u>City</u>
Hazel M Large	Bethany
James L. Highfill	Oklahoma City

4. Board reports for review and informational purposes of the following: (No Board action required.)

- Account #6000, Fund 20000 (operating expenses), for period from 7-1-08 through 11-30-08, Fiscal Year 2009.
- Account #8557A, Fund Expenditures (receipts and disbursements), for month of November 2008.
- Broker Commission Report.
- State of Total Fund.

5. Asset Consulting Group - Financial consultant report for month ended November 30, 2008. Board to take appropriate action as deemed necessary.
6. Asset Consulting Group - Discussion on rebalancing portfolio assets among various asset strategies and managers. Board to take appropriate action as deemed necessary.
7. Asset Consulting Group - Discussion on the Board notifying the Overseas CAP Partners of its intent to redeem its investment. Board to take appropriate action as deemed necessary.
8. New Business
9. Attorney's Report
 - a. Proposed executive session, if deemed necessary by legal counsel to discuss Case No. CIV-05-476-SPS Kannady v. City of Kiowa et al. (United States District Court, Eastern District); Case No. 106349 Taylor v. Oklahoma Police Pension and Retirement Board (Oklahoma Supreme Court); to discuss securities litigation cases pertaining to American Home Mortgage Investment Corporation, BankUnited Financial Corporation; 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. CIV-05-476-SPS Kannady v. City of Kiowa et al. (United States District Court, Eastern District); Case No. 106349 Taylor v. Oklahoma Police Pension and Retirement Board (Oklahoma Supreme Court); to discuss securities litigation cases pertaining to American Home Mortgage Investment Corporation, BankUnited Financial Corporation; and to discuss other potential litigation with legal counsel pursuant to 25 O.S. § 307(B)(4).
 - iii. Vote to return to open session.
 - iv. Board to take appropriate action as deemed necessary.
10. Board Member's Report/Discussion of upcoming seminars/conferences. Board to take appropriate action as deemed necessary.
11. Director's Report
12. Recognition of service to the State of Oklahoma and the Oklahoma Police Pension and Retirement System. Board to take appropriate action as deemed necessary.

NOTES: 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.