

**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 * * * MAY 14, 2008

AGENDA

1. Roll Call.
2. Approval of Minutes of Board Meeting held April 16, 2008.
3. Consideration and vote, subject to Board's exception, on the following applications:
 - a. Application for Participation:

<u>Name</u>	<u>City</u>
Johnathon C. Foster	Altus
David M. Bell	Ardmore
Christopher L. Clark	Ardmore
Matthew R. Pinson	Coweta
Ricky L. Staggs	Coweta
Larry R. Cunningham	Elk City
Jeff S. Yarbrough	Elk City
Daniel S. Haney	Glenpool
Daniel N. Amendolara, Jr.	Grove
Michael K. Adams	Guymon
Sean E. Simpson	Mangum
Brett A. Baker	Midwest City
Jarvis M. Nash	Midwest City
Tony C. Vassar	Noble
Eric C. Buell	Norman
Sean L. Judy	Norman
David J. Madden	Norman
Richard S. Monson	Norman
Kent D. Mosley	Norman
Raymond L. Leach	Pawhuska
William P. Tucker	Perry
David G. Eischeid	Piedmont
James R. Lowry	Sapulpa

b. Application for Refund of Contributions:

<u>Name</u>	<u>City</u>
Brent M. Crockett	Commerce
Francisco Hernandez	Edmond
Larry R. Cunningham	Elk City
Christopher N. Rogers	Fort Gibson
Robert M. Murray	Garber
Danyle L. Smith	Lawton
Justin Kling	Newkirk
John J. Swartz	Oklahoma City
Candace Midgett	Stillwater
Douglas Cook	Wetumka

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>
Jerry D. Pearce	Ardmore	May 1, 2006	June 1, 2008

d. Terminate Deferred Option Plan to Begin Service Pension:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Randall D. West	Enid	June 1, 2008

e. Application for Service Pension:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Susan D. Young-Nivison	Enid	May 1, 2008

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

<u>Name</u>	<u>City</u>
Paula M. Stafford, Personal Representative of the Estate of Henry L. Morgan	Madill
John Wallace, Personal Representative of the Estate of George M. Wallace	Tulsa

g. Death Benefit: \$5,000.00

<u>Name</u>	<u>City</u>
Paula M. Stafford, Personal Representative of the Estate of Henry L. Morgan	Madill
John Wallace, Personal Representative of the Estate of George M. Wallace	Tulsa

h. Termination of Benefit:

<u>Name</u>	<u>City</u>
Elsie R. Hathaway	Atoka
Eugene P. Gale	Lawton

Henry L. Morgan
Mary B. Clark
Audrey B. Storts
George M. Wallace

Madill
Midwest City
Tulsa
Tulsa

4. Kimberly J. Luther, Oklahoma City – Request to buy back prior service while employed with the Oklahoma City Police Department from 10/28/88 to 9/13/90. Board to take appropriate action as deemed necessary.
5. Board reports for review and informational purposes of the following: (No Board action required.)
 - a. Account #6000, Fund 20000 (operating expenses), for period from 7-1-07 through 03-31-08, Fiscal Year 2008.
 - b. Account #8557A, Fund Expenditures (receipts and disbursements), for month of April 2008.
 - c. Broker Commission Report.
 - d. Statement of Total Fund.
6. Discuss and establish the following emergency rules :

CHAPTER 1. ADMINISTRATIVE OPERATIONS
SUBCHAPTER 7. COLLECTIONS AND DISBURSEMENTS
550:1-7-4. Vouchers payable to an estate [AMENDED]
7. Consideration and vote on whether to adopt the following emergency rules:

CHAPTER 1. ADMINISTRATIVE OPERATIONS
SUBCHAPTER 7. COLLECTIONS AND DISBURSEMENTS
550:1-7-4. Vouchers payable to an estate [AMENDED]
8. Proposed continuation, if required, of the rulemaking process contained in Agenda Items 6 and 7.
9. Review Budget Work Program for Fiscal Year Beginning July 1, 2008, and ending June 30, 2009. Board to take appropriate action as deemed necessary.
10. Asset Consulting Group – Financial consultant report for month ended April 30, 2008, and quarterly report for quarter ended March 31, 2008. Board to take appropriate action as deemed necessary.
11. Trustee Education Session – Presentation, for informational purposes only, regarding increased IRS scrutiny of governmental pension plans.
12. New Business

13. 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. CJ-2008-1420 Taylor v. Oklahoma Police Pension and Retirement Board (Oklahoma County District Court); to discuss securities litigation pertaining to American Home Mortgage Investment 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. CJ-2008-1420 Taylor v. Oklahoma Police Pension and Retirement Board (Oklahoma County District Court); to discuss securities litigation pertaining to American Home Mortgage Investment 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.

14. Board Member's Report/Discussion of upcoming seminars/conferences. Board to take appropriate action as deemed necessary.

15. Review of bills introduced by the House of Representatives and the Senate which would impact the Oklahoma Police Pension and Retirement System and/or other state retirement systems.

16. Director's Report

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.