

**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 * * * OCTOBER 15, 2008

AGENDA

1. Roll Call.
2. Approval of Minutes of Board Meeting held September 17, 2008.
3. Consideration and vote, subject to Board's exception, on the following applications:

a. Application for Participation:

<u>Name</u>	<u>City</u>
Ryan S. Allison	Bartlesville
Jason D. Lunn	Blackwell
Justin R. Hicks	Frederick
Ernest C. Calfee III	Lawton
Rachel A. Flores	Lawton
Antonio Aguilera	Marlow
Jason T. Briley	Muskogee
Christopher R. Dean	Muskogee
Jamie D. Heimbach	Muskogee
Toni R. King	Okmulgee
Colin J. Daugherty	Ponca City
Kevin M. Hughey	Shawnee
Jay D. Keehn	Shawnee
Andrew M. Terry	Shawnee
David S. Young	Sulphur
Jason H. Girdner	Tahlequah
Travis L. Painter	Tonkawa
Tra W. Snider	Woodward

b. Application for Refund of Contributions:

<u>Name</u>	<u>City</u>
Tommy R. Johnson	Ardmore
John C. Forister	Bixby
Britton L. Hobbs	Chickasha
William D. Adams	Choctaw
Seth Barby	Guymon
Leslie N. Qualls	Hugo

George Catherwood	Idabel
Robert A. Jolley	Marlow
Kris Ledford	Muskogee
John J. Blumenthal	Oklahoma City
Gavin H. Thompson	Pauls Valley
Daniel Llewellyn	Sand Springs
Justin A. Richardson	Vinita

c. Application for Police Deferred Option Plan:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Mark P. Hudson	Muskogee	November 1, 2008
Thomas N. Owen	Oklahoma City	December 1, 2008

d. Terminate Deferred Option Plan to Begin Service Pension:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Tim Shively	Bartlesville	November 1, 2008
Howard L. Owen	Oklahoma City	October 1, 2008

e. Application for Service Pension:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Wade V. Ford	Ardmore	October 1, 2008

f. Application for Vested Benefit:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Mickey C. Simms	Nichols Hills	July 19, 2007
Amer Mahmud	Oklahoma City	April 13, 2020

g. Deferred Option Payout Provision Notice of Termination:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Randall D. West	Enid	October 31, 2008

h. Continuation of Benefit:

<u>Name</u>	<u>City</u>
Dorothy Lewis, Widow of John D. Lewis	Oklahoma City

i. Death Benefit: \$5,000.00

<u>Name</u>	<u>City</u>
Dorothy Lewis, Widow of John D. Lewis	Oklahoma City

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

- a. Account #6000, Fund 20000 (operating expenses), for period from 7-1-08 through 09-30-08, Fiscal Year 2009.

- b. Account #8557A, Fund Expenditures (receipts and disbursements), for month of September 2008.
 - c. Broker Commission Report.
 - d. State of Total Fund.
5. Asset Consulting Group – Financial consultant report for month ended September 30, 2008. Board to take appropriate action as deemed necessary.
6. Asset Consulting Group – Discuss and deliberate securities lending program with BNY Mellon. Board to take appropriate action as deemed necessary.
7. New Business
8. 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 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. 106349 Taylor v. Oklahoma Police Pension and Retirement Board (Oklahoma Supreme 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.
9. Director's Report
10. Investment Managers Conference -- The following investment managers will make presentations to the Board which will include a brief overview of the presenter and their firm, any relevant changes within their organization, their outlook on the financial marketplace, and how their portfolio is positioned to take advantage of that outlook:
 - PAAMCO (Low-Volatility Hedge Fund of Funds)
 - Oaktree Capital Management (High Quality/High Yield)
 - Loomis Sayles (Global Fixed Income)
 - Knightsbridge (Venture Capital Fund of Funds)
 - Siguler Guff (Distressed Debt)

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.

Consideration of business of the Oklahoma Police Pension and Retirement System will conclude after the Investment Managers Conference. It is anticipated that a quorum of the Board will attend a Reception to be followed by Dinner at The Petroleum Club, 100 North Broadway, Oklahoma City, Oklahoma. The Reception will begin at approximately 5:00 p.m. with Dinner to follow at approximately 6:00 p.m. (No business of the Oklahoma Police Pension and Retirement System will be discussed during the Reception and Dinner.)