

**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 * * * FEBRUARY 18, 2009

AGENDA

1. Roll Call.
2. Approval of Minutes of Board Meeting held January 21, 2009.
3. Hearing: 9:00 a.m. – Board to consider written comments and hear public comments regarding proposed amendments to the following permanent rules:
 - TITLE 550: OKLAHOMA POLICE PENSION AND RETIREMENT SYSTEM
 - CHAPTER 1. ADMINISTRATIVE OPERATIONS
 - Subchapter 7. Collections and Disbursements
 - 550:1-7-2 [AMENDED]
 - 550:1-7-4 [AMENDED]
 - CHAPTER 10. RETIREMENT AND PENSION BENEFIT PROGRAM
 - 550:10-1-5 [AMENDED]
 - CHAPTER 15. OKLAHOMA POLICE DEFERRED OPTION PLAN
 - 550:15-1-2 [AMENDED]
 - CHAPTER 20. PURCHASE OF TRANSFERRED CREDITED SERVICE
 - 550:20-1-2 [AMENDED]
4. Discuss proposed amendments to permanent rules listed in Agenda Item 3.
5. Consideration and vote on whether to adopt the proposed amendments to permanent rules listed in Agenda Item 3 as presented or as may be revised after public hearing and discussion.
6. Proposed continuation, if required, of the rulemaking process contained in Agenda Items 3, 4 and
7. Recognition of Neil Vickers for his service to the State of Oklahoma as a Trustee of the Oklahoma Police Pension and Retirement System. 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>
Eric M. Pfrehm	Ardmore
Jennifer L. Swarer	Catoosa
Tommy G. Handke	Chickasha

Dale L. Tillotson	Coweta
Cody L. Wyatt	Coweta
Kyle G. Wright	Drumright
Steven E. Hutcherson	Guymon
Zachary S. Lee	Hobart
Ronald E. Best	Mangum
Kyle A. Meek	Moore
Ricky D. Ambrose	Newcastle
Jeremy W. Bratcher	Norman
James R. Fletcher	Norman
Ricky S. Hanna	Norman
Jason S. Houser	Norman
Brandon A. Keene	Norman
Christopher A. Kluever	Norman
Aaron A. Lancaster	Norman
Sean P. McKenna	Norman
Deny W. Oesterling	Norman
Holly S. Panak	Norman
Kathryne B. Perry	Norman
Michael D. Slutzky	Norman
Christopher P. Vinson	Norman
Thomas D. Zermeno	Norman
Matthew T. Biddinger	Ponca City
Joel H. Eisenhauer	Skiatook
Nicholas B. Mahoney	Tonkawa
Brad E. Blackwell	Tulsa
Shanda L. Davis	Wewoka
Chase L. Norman	Yukon

b. Application for Refund of Contributions:

<u>Name</u>	<u>City</u>
Ronald S. Robey	Blackwell
Robert Perez	Elk City
Steven M. Harmon	Fort Gibson
Sean E. Simpson	Mangum

c. Application for Deferred Option Plan:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Bill Brashears	Dewey	03/01/2009

d. Terminate Deferred Option Plan to Begin Service Pension:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Thomas H. Maassen	Oklahoma City	04/01/2009

e. Application for Service Pension:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Ricky L. Silver	Bartlesville	04/01/2009
Kendall W. Brown	El Reno	03/01/2009

f. Continuation of Benefit:

<u>Name</u>	<u>City</u>
Lucia Allen, widow of Virgil Allen	McAlester
Jeanie K. Bryce, widow of Douglas W. Bryce	Midwest City
Thomas M. Gray, widower of Pamela S. Gray	Midwest City
Joy L. Stanley, widow of Leighton H. Stanley	Moore
Cynthia A. Nutter, widow of Jimmie C. Nutter	Oklahoma City
Reba P. Sallings, widow of Wesley Sallings	Warner

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

<u>Name</u>	<u>City</u>
Janet Pattison, Patty Smith, Surviving Heirs of Lorayne Pryor	Altus
Linda K. Curtis, Personal Representative of Karla S. Size	Enid
John P. Burris, Personal Representative of Charles L. Burris	Tulsa
Robert R. Yerton, Thomas R. Yerton, Rebecca M. Bingham, Richard N. Yerton, Surviving Heirs of Nora N. Yerton	Tulsa

h. Death Benefit: \$5,000.00

<u>Name</u>	<u>City</u>
Lucia Allen, widow of Virgil Allen	McAlester
Jeanie K. Bryce, widow of Douglas W. Bryce	Midwest City
Thomas M. Gray, widower of Pamela S. Gray	Midwest City
Joy L. Stanley, widow of Leighton H. Stanley	Moore
Cynthia A. Nutter, widow of Jimmie C. Nutter	Oklahoma City
John P. Burris, Personal Representative of Charles L. Burris	Tulsa
Reba P. Sallings, widow of Wesley Sallings	Warner

i. Termination of Benefit:

<u>Name</u>	<u>City</u>
Lorayne Pryor	Altus
Karla S. Size	Enid
Charles L. Burris	Tulsa
Nora N. Yerton	Tulsa

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 7-1-08 through 01-31-09, Fiscal Year 2009.
 - b. Account #8557A, Fund Expenditures (receipts and disbursements), for month of January 2009.
 - c. Broker Commission Report.
 - d. Statement of Total Fund.
10. Asset Consulting Group – Financial consultant report for month ended January 31, 2009, and quarterly report for quarter ended December 31, 2008; and discussion on rebalancing portfolio assets among various asset strategies and managers. Board to take appropriate action as deemed necessary.
11. Discussion regarding calculation of cost for buying back prior service. Board to take appropriate action as deemed necessary.
12. Consideration and vote on whether to approve the proposed Oklahoma Police Pension and Retirement System Employees Performance-Based Salary Adjustment Plan pursuant to 74 O.S. § 840-2.17. Board to take appropriate action as deemed necessary.
13. New Business
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
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); Case No. 07-MD-1898 (TCP) In Re American Home Mortgage Securities Litigation (United States District Court, Eastern District of New York); and Case No. 08-CV-22572-Cooke-Bandstra, In Re BankUnited Financial Corporation (United States District Court, Southern District of Florida).

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.