

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 * * * APRIL 18, 2012

AGENDA

1. Roll Call
2. Approval of Minutes of Board Meeting held March 21, 2012
3. HEARING: Case No. OPPRB 11-10, Application for Disability Benefit Not in Line of Duty for Jason Qualls, Ardmore
 - a. Board to review documents introduced into evidence, and hear testimony and/or oral arguments pertaining to applicant's request as deemed necessary by the Board.
 - b. Proposed executive session, if deemed necessary by legal counsel, to discuss and deliberate Case No. OPPRB 11-10 with legal counsel pursuant to 25 O.S. § 307(B)(8) (deliberation under Article II of the Administrative Procedures Act).
 - i. Vote to enter into proposed executive session.
 - ii. Discuss and deliberate Case No. OPPRB 11-10 pursuant to 25 O.S. § 307(B)(8).
 - iii. Vote to return to open session.
 - iv. Board to take appropriate action as deemed necessary.
4. Consideration and vote, subject to Board's exception, on the following applications:
 - a. Application for Participation:

<u>Name</u>	<u>City</u>
Ross J. Costa	Davis
Brian L. Mossier	Dewey
Joshua P. Stone	Harrah
Colby D. Barnett	Krebs
Benjamin J. Hudson	Muskogee
Jim C. Standifird	Muskogee
John T. O'Brien	Newkirk
Ryan R. Wells	Nichols Hills
Matthew W. Smith	Nowata
David H. Alvord	Oklahoma City
Amanda L. Anderson	Oklahoma City
Lyndee E. Black	Oklahoma City
Kelley A. Chase	Oklahoma City

a. Application for Participation: (continued)

<u>Name</u>	<u>City</u>
Benjamin E. Clark	Oklahoma City
Matthew C. Finley	Oklahoma City
Gregory D. Franklin	Oklahoma City
Robert M. Jones	Oklahoma City
Ryan D. Keever	Oklahoma City
Eugene L. Logan	Oklahoma City
Jeremy D. Looper	Oklahoma City
Brandi N. May	Oklahoma City
Leigh E. Prucha	Oklahoma City
David A. Putt, II	Oklahoma City
Destry P. Richardson	Oklahoma City
William F. Robison	Oklahoma City
Autumn B. Sheets	Oklahoma City
Jakob K. Siler	Oklahoma City
Justin M. Thee	Oklahoma City
Christina M. Turner	Oklahoma City
Michael J. Visbal	Oklahoma City
Paul B. White	Oklahoma City
Christopher L. Ayers	Seminole
Chris B. Edwards	Skiatook
Corey B. Stewart	Skiatook
Clinton J. Glass	Wewoka

b. Application for Refund of Contributions:

<u>Name</u>	<u>City</u>
Lesley Amriott	Atoka
Russell R. Renfrae	Bartlesville
Adam K. Walker	Bartlesville
James A. Thompson	Clinton
Tina Manglona	Elk City
Marshall Stafford	Norman
Jeffrey Gramling	Oklahoma City
Clark J. Burkhalter, Jr.	Okmulgee
Jonathon A. Reece	Pauls Valley
Raymond J. Scott	Weatherford

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>
Paul J. Kroutter, Jr.	Broken Arrow	07/01/2011	08/01/2012
Jim E. Naggle	Poteau	05/01/2007	05/01/2012
Christopher L. Lacy	Tulsa	06/01/2007	06/01/2012

d. Terminate Deferred Option Plan to Begin Service Pension:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Gregory L. Martin	Muskogee	05/01/2012
Daniel R. Shubert	Oklahoma City	05/01/2012

e. Application for Service Pension:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Chris L. Gayhart	Oklahoma City	03/28/2012
Richard A. Alvarado	Oklahoma City	04/17/2012

f. Application for Vested Benefit:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
William P. Orsburn	Midwest City	03/30/2023

g. Death Benefit:

<u>Name</u>	<u>City</u>
Jane E. Sell, Personal Rep. of Betty J. Horner	Bartlesville
Bonnie McBee, widow of Wilbur S. McBee	El Reno
Beverly M. Story, widow of Jimmie D. Story	Oklahoma City
Eva J. Garrett, widow of James F. Garrett	Tulsa

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

<u>Name</u>	<u>City</u>
Jane E. Sell, Personal Rep. of Betty J. Horner	Bartlesville
Teresa Totty, Personal Rep. of Lorene Tate	Duncan

i. Continuation of Benefit:

<u>Name</u>	<u>City</u>
Bonnie McBee, widow of Wilbur S. McBee	El Reno
Beverly M. Story, widow of Jimmie D. Story	Oklahoma City
Eva J. Garrett, widow of James F. Garrett	Tulsa

j. Termination of Benefit:

<u>Name</u>	<u>City</u>
Betty J. Horner	Bartlesville
Lorene Tate	Duncan

5. Terrence C. Brannon, Cushing – Request to buy back prior service while employed with the Cushing Police Department from 5/11/1990 to 11/25/1993. Board to take appropriate action as deemed necessary.

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

- a. Account #6000, Fund 20000 (operating expenses), for period from 7-1-11 through 03-31-12, Fiscal Year 2012
- b. Account #8557A, Fund Expenditures (receipts and disbursements), for month of March, 2012
- c. Broker Commission Report
- d. Statement of Total Fund

7. Asset Consulting Group – Financial consultant report for month ended March 31, 2012, and discussion on rebalancing portfolio assets among various asset strategies and managers; Board to take appropriate action as deemed necessary

8. Finley & Cook, PLLC – Certification of election results for State Board Districts 1 and 4. Board to take appropriate action as deemed necessary.
9. Consideration and vote to establish a time frame for a special election to fill the State Board District 5 position which became vacant April 1, 2012, different from that of the normal nomination/election process pursuant to OAC 550:1-3-5. Board to take appropriate action as deemed necessary.
10. 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
11. Discussion of status of real estate search, sale of real assets, and possible real estate purchase. - Proposed executive session, to discuss and deliberate status of real estate search and sale of real assets pursuant to 25 O.S. § 307(B)(3)
 - i. Vote to enter into proposed executive session
 - ii. Discuss and deliberate status of real estate search, sale of real assets, and possible real estate purchase pursuant to 25 O.S. § 307(B)(3)
 - iii. Vote to return to open session
 - iv. Board to take appropriate action as deemed necessary
12. Litigation Report – Proposed executive session, if deemed necessary by legal counsel to discuss Case No 1:12-cv-00276, In Re Career Education Corporation (United States District Court, Northern District of Illinois); Case No. 2:10-cv-01061-NBF-RCM, In Re Education Management Corporation (United States District Court, Western District of Pennsylvania); Case No. 2-11-cv-00173-DLB-CJS In Re Omnicare, Inc (United States District Court, Eastern District of Kentucky); 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 1:12-cv-00276, In Re Career Education Corporation (United States District Court, Northern District of Illinois); Case No. 2:10-cv-01061-NBF-RCM, In Re Education Management Corporation (United States District Court, Western District of Pennsylvania); Case No. 2-11-cv-00173-DLB-CJS In Re Omnicare, Inc (United States District Court, Eastern District of Kentucky); 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
13. New Business

14. Board Members' Reports
15. Discussion of seminars/conferences. Board to take appropriate action as deemed necessary
16. Director's Report
17. 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:
 - Loomis Sayles – 1:00 pm
 - PAAMCO – 1:30 pm
 - Boston Partners – 2:15pm
 - Warburg Pincus – 2:45pm
 - Oaktree – 3:30pm

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.

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 Petroleum Club, Downtown, 100 N Broadway Ave, Oklahoma City, Oklahoma. The reception will begin at approximately 5:30 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.)