

**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 16, 2014

AGENDA

1. Roll Call
2. Approval of Minutes of Board Meeting held March 19, 2014.
3. Consideration and vote, subject to Board's exception, on the following applications:

a. Application for Participation:

<u>Name</u>	<u>City</u>
Jeffrey W. Ellis	Arapaho
Riley N. Love	Ardmore
Jeffery J. Bryant	Atoka
Nathan R. Todd	Davis
Christian L. Archer	Duncan
Daniel E. Braley	Newkirk
Paige R. Charter	Oklahoma City
Andrew D. Collier	Oklahoma City
Matthew J. Comodera	Oklahoma City
Briana L. Copeland	Oklahoma City
Warren B. Fairleigh	Oklahoma City
Rebecca L. Fry	Oklahoma City
Robert B. Gilmore	Oklahoma City
Brett A. Like	Oklahoma City
Chase W. Mercer	Oklahoma City
Derick W. Rawson	Oklahoma City
Lisa M. Thompson	Oklahoma City
Stephen E. Wright	Oklahoma City
Justin D. Tulk	Pawhuska
Brian D. Barnett	Sand Springs

b. Application for Refund of Contributions:

<u>Name</u>	<u>City</u>
Jarrod K. Cummings	Claremore
Ross Costa	Davis
Christopher Wagstaff	Davis
Ashton W. Fletcher	Enid
James C. Kennedy	Enid
Bandy Rackley	Oklahoma City
Kevin Lanham	Pryor

b. Application for Refund of Contributions:(continued)

Tyler Childers	Sapulpa
Juan D. Hernandez	Spencer
Corey Stewart	Skiatook
Tyson M. Bussinger	Woodward

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>
Robert A. Edmonson	Lawton	05/01/2009	05/01/2014
Hershel W. Embrey	Midwest City	02/01/2010	05/01/2014
Marvin D. Vandaveer	Newkirk	05/01/2009	05/01/2014
Robert L. Bach	Oklahoma City	04/01/2009	04/01/2014

d. Application for Service Pension:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Mark A. Jobe	Cushing	05/01/2014

e. Application for Vested Benefit:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
James S. Bonds	Elk City	11/11/2018

f. Death Benefit:

<u>Name</u>	<u>City</u>
Teresa L. Barnett, widow of Ricky G. Barnett	Broken Arrow
Geraldine Day, widow of Charles Day	Del City
Virginia L. Denison, widow of William B. Denison	Idabel
Kristi D. West, widow of John D. West	Norman
Elizabeth L. Johnson, widow of Albert S. Johnson	Oklahoma City
Norma L. Neal, widow of Harold D. Neal Albert S. Johnson	Oklahoma City
Terri Alexander, Personal Rep. of Terrance Bishop	Owasso
Melissa A. Martin, Personal Rep. of Robert L. Martin	Shawnee

g. Continuation of Benefit:

<u>Name</u>	<u>City</u>
Teresa L. Barnett, widow of Ricky G. Barnett	Broken Arrow
Geraldine Day, widow of Charles Day	Del City
Virginia L. Denison, widow of William B. Denison	Idabel
Kristi D. West, widow of John D. West	Norman
Elizabeth L. Johnson, widow of Albert S. Johnson	Oklahoma City
Norma L. Neal, widow of Harold D. Neal Albert S. Johnson	Oklahoma City

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

<u>Name</u>	<u>City</u>
Terri Alexander, Personal Rep. of Terrance Bishop	Owasso
Melissa A. Martin, Personal Rep. of Robert L. Martin	Shawnee

i. Termination of Benefit:

<u>Name</u>	<u>City</u>
Terrance Bishop	Owasso
Robert L. Martin	Shawnee

4. Jarrod K. Cummings, Claremore– Request to rescind Application for Vested Benefit approved on 12/21/2011. Board to take appropriate action as deemed necessary.
5. Hugh E. Odom, Jr., Sulphur– Request to rescind Application for Vested Benefit approved on 10/19/2011. 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 7-1-13 through 3-31-14, Fiscal Year 2014
 - b. Account #8557A, Fund Expenditures (receipts and disbursements), for month of March, 2014
 - c. Broker Commission Report
 - d. Statement of Total Fund
7. Asset Consulting Group – Financial consultant report for month ended February 28, 2014, review of updated Form ADV Part 2, and discussion on rebalancing portfolio assets among various asset strategies and managers. Board to take appropriate action as deemed necessary.
8. Asset Consulting Group – Private Equity Program Review and recommendation on new commitments. Board to take appropriate action as deemed necessary.
9. Discussion and possible vote regarding issuing RFP for Actuary Services. Board to take appropriate action as deemed necessary.
10. Discussion and possible vote regarding issuing RFP for Investment Consultant. Board to take appropriate action as deemed necessary.
11. Discussion and possible vote on whether to retain Robbins Geller Rudman & Dowd, LLP as securities litigation monitoring firm. Board to take appropriate action as deemed necessary.

12. Proposed executive session, if deemed necessary by legal counsel to discuss the legal memorandum from Berman DeValerio regarding possible securities litigation claim 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 the legal memorandum from Berman DeValerio regarding possible securities litigation claim 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. 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
14. Litigation Report – Proposed executive session, if deemed necessary by legal counsel to discuss Case No. 8703-VCL, In Re Dole Food Company, Inc. (State of Delaware Court of Chancery); Case No. 5:12-cv-00195-KKC, In Re Tempur-Pedic International, Inc (United States District Court, Eastern District of Kentucky); Case No. 1:11-cv-08066-JGK, In Re OPPRS v. U.S. Bank National Association, (United States District Court, Southern District of New York); 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. 8703-VCL, In Re Dole Food Company, Inc. (State of Delaware Court of Chancery); Case No. 5:12-cv-00195-KKC, In Re Tempur-Pedic International, Inc (United States District Court, Eastern District of Kentucky); Case No. 1:11-cv-08066-JGK, In Re OPPRS v. U.S. Bank National Association, (United States District Court, Southern District of New York); 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
15. New Business
16. Board Members' Reports
17. Discussion of seminars/conferences. Board to take appropriate action as deemed necessary

18. Director's Report

19. 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:

- Baring – 1:00 pm
- Wasatch – 1:30 pm
- Vontobel – 2:15pm
- PAAMCO – 2:45pm
- JP Morgan – 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 Mickey Mantle's Steakhouse, 7 Mickey Mantle Drive, 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.)