

**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 * * * DECEMBER 21, 2005

AGENDA

1. Roll Call.
2. Approval of Minutes of Special Board Meeting held November 28, 2005.
3. HEARING: Case No. OPPRB 05-05 – Jamie C. Clifton, Yukon -- Application for Disability Benefit In Line of Duty.
 - 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 05-05 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 05-05 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. Lexington Partners – Educational presentation regarding secondary interests in private equity.
5. Asset Consulting Group – Consideration and vote on whether to make an allocation to a manager of secondary interests in private equity. Board to take appropriate action as deemed necessary.
6. Consideration and vote, subject to Board's exception, on the following applications:
 - a. Application for Police Deferred Option Plan:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Michael G. Meador	Lawton	January 1, 2006
Gary M. Carter	Oklahoma City	February 1, 2006
Scott P. Smith	Oklahoma City	February 1, 2006

b. Application for Participation:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Steven B. Freie	Anadarko	November 21, 2005
David G. Robbins, Jr.	Bartlesville	November 19, 2005
Jeffrey B. England	Henryetta	December 1, 2005
Casey D. Boyd	Idabel	November 21, 2005
Brandon K. Wansick	Krebs	December 1, 2005
Jeremy D. Coe	Lawton	November 18, 2005
Ronald M. Dimmitt	Lawton	November 16, 2005
Jacob F. Ferrero	Lawton	November 14, 2005
Michael D. Spencer, II	Lawton	November 17, 2005
Michael C. Vaught	Lawton	November 15, 2005
Matthew C. Kasbaum	Pauls Valley	December 27, 2005
Jerome M. Hayes	Purcell	October 24, 2005
Michael J. McGinnis	Sand Springs	December 11, 2005
Roger D. Auman	Skiatook	November 19, 2005
Jason L. Lowe	Tishomingo	December 5, 2005
Christopher S. Bonny	Tuttle	December 1, 2005
Brian D. Clarkston	Tuttle	December 1, 2005
Robert D. Felts	Tuttle	December 1, 2005
James W. Lancaster	Tuttle	December 1, 2005
Robert J. Reed	Tuttle	December 1, 2005
Michael C. Scott	Tuttle	December 1, 2005
Travis W. Taylor	Tuttle	December 1, 2005
Mysti G. Splawn	Wewoka	October 22, 2005
Zachary L. Roberson	Yukon	December 2, 2005

c. Application for Refund of Contributions:

<u>Name</u>	<u>City</u>
Matthew H. DeSelms	Alva
Johnny C. Wilson	Ardmore
Larry S. Bassham	Drumright
Christopher Harmon	Forest Park
Aaron C. Lansdown	Guthrie
Chad E. Cravens	Oklahoma City
Patrick S. Cuellar	Oklahoma City
Tebe B. Harris	Oklahoma City
Timothy L. Kiddoo	Oklahoma City
Andrew S. Impson	Perry
Charles E. Gadd	Sapulpa
Justin C. Demaree	Tulsa

d. Application for Participation in Deferred Option Plan (DOP) Under the Back Drop Provision:

<u>Name</u>	<u>City</u>	<u>DOP Eff. Date</u>	<u>Service Pension Eff. Date</u>
Eddy R. Blosser	Oklahoma City	November 1, 2005	January 1, 2006

e. Terminate Deferred Option Plan to Begin Service Pension:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Mark E. Durham	Lawton	February 1, 2006
Donald E. Smith	Muskogee	March 1, 2006
Michael J. Hampton	Oklahoma City	December 1, 2005
Perry A. Allen	Sulphur	April 1, 2006
James R. Nolen	Tulsa	January 1, 2006

f. Application for Vested Benefit:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Randy D. Stewart	Oklahoma City	January 29, 2014

g. Continuation of Benefit:

<u>Name</u>	<u>City</u>
Lucille M. Morgan, Widow of Aaron Morgan	Blackwell
Wanetta J. Ervin, Widow of Jerald D. Ervin	Yukon

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

<u>Name</u>	<u>City</u>
Valerie J. Brown, Surviving Heir to the Estate of Helen A. Brown	Oklahoma City
Donna Cook, Surviving Heir to the Estate of Ethyl D. Helf	Stillwater
Jack D. Atkison, Surviving Heir to the Estate of Dollie G. Cleveland	Tulsa

i. Death Benefit: \$5,000.00

<u>Name</u>	<u>City</u>
Lucille M. Morgan, Widow of Aaron Morgan	Blackwell
Wanetta J. Ervin, Widow of Jerald D. Ervin	Yukon

j. Termination of Benefit:

<u>Name</u>	<u>City</u>
Helen A. Brown	Oklahoma City
Ethyl D. Helf	Stillwater
Dollie G. Cleveland	Tulsa

7. Board reports for review and informational purposes of the following: (No Board action required.)
 - a. Account #6000, Fund 20000 (operating expenses), for period from 7-1-05 through 11-30-05, Fiscal Year 2006.
 - b. Account #8557A, Fund Expenditures (receipts and disbursements), for month of November 2005.
 - c. Broker Commission Report.
 - d. Statement of Total Fund.
8. Consideration and vote on whether to approve the proposed Oklahoma Police Pension and Retirement System Employees Performance-Based Adjustment Plan pursuant to 74 O.S. § 840-2.17. Board to take appropriate action as deemed necessary.
9. Consideration and vote on whether to reconsider the action of the Board on November 28, 2005, with regard to preparing a draft of proposed legislative amendments which would allow members to leave their monies in the Deferred Option Plan after five years or after termination of employment. Board to take appropriate action as deemed necessary.
10. Possible discussion and reconsideration of Special Committee report concerning scenarios for allowing members to leave their monies in the Deferred Option Plan after five years or after termination of employment. Board to take appropriate action as deemed necessary.
11. Asset Consulting Group – Financial consultant report for month ended November 30, 2005. Board to take appropriate action as deemed necessary.
12. New Business
13. Attorney's Report
 - a. Proposed executive session, if deemed necessary by legal counsel, to discuss Sup. Ct. Case No. SD-100347 Steelman, et al., vs. Oklahoma Police Pension and Retirement System, et al.; Case No. CJ-2004-7664 Richard Wesley Paddack v. Oklahoma Police Pension and Retirement System (Oklahoma County District Court); Case No. CJ-2004-8354 Nick C. Mathews v. Oklahoma Police Pension and Retirement System (Oklahoma County District Court); 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 Sup. Ct. Case No. SD-100347 Steelman, et al., vs. Oklahoma Police Pension and Retirement System, et al.; Case No. CJ-2004-7664 Richard Wesley Paddack v. Oklahoma Police Pension and Retirement System (Oklahoma County District Court); Case No. CJ-2004-8354 Nick C. Mathews v. Oklahoma Police Pension and Retirement System (Oklahoma County District Court); 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. Director's Report

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.