

**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 15, 2012

AGENDA

1. Roll Call
2. Approval of Minutes of Board Meeting held January 18, 2012
3. Approval of corrected Minutes of Board Meeting held December 21, 2011
4. 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 5. Petition Procedures
 - 550:1-5-2 [AMENDED]

 - CHAPTER 1. ADMINISTRATIVE OPERATIONS
 - Subchapter 7. Collections and Disbursements
 - 550:1-7-2.1 [AMENDED]
5. Discuss proposed amendments to permanent rules listed in Agenda Item 4
6. Consideration and vote on whether to adopt the proposed amendments to permanent rules listed in Agenda Item 4 as presented or as may be revised after public hearing and discussion
7. Proposed continuation, if required, of the rulemaking process contained in Agenda Items 4, 5 and 6
8. Consideration and vote, subject to Board's exception, on the following applications:
 - a. Application for Participation:

| <u>Name</u> | <u>City</u> |
|---------------------|-------------|
| Donald J. Long | Ardmore |
| Derek J. Hunt | Chickasha |
| Steven G. Lanier | Chickasha |
| Austin L. Overturff | Chickasha |
| Shaun D. Holmes | Claremore |
| Jordan D. Keesler | Claremore |
| John R. Field | Drumright |
| Johnny L. Johnston | Elk City |

a. Application for Participation:(continued)

| <u>Name</u> | <u>City</u> |
|-------------------------|-------------|
| Miles D. Keene | Eufaula |
| Timothy M. Carr | Haskell |
| Smokey L. Patchin | Henryetta |
| Buddy D. Townes, Jr. | Henryetta |
| Nicholas G. Dees | Idabel |
| Kevin J. Storey | Idabel |
| Cameron D. Arthur | Jenks |
| Johnny L. Porter | Mannford |
| Matthew D. Cline | Nicoma Park |
| Brandon A. VanVleck | Okmulgee |
| Matthew D. Ellis | Sallisaw |
| Darren C. Briley | Shawnee |
| Jeremiah P. Johnson | Stillwater |
| Newly R. McSpadden | Stillwater |
| Megan L. Pfeiffer-Wells | Stillwater |
| Kristen B. Johnson | Tonkawa |

b. Application for Refund of Contributions:

| <u>Name</u> | <u>City</u> |
|----------------------|--------------|
| Brian C. Almberg | Ardmore |
| Stacy C. Neafus | Bartlesville |
| Sonya J. Worthington | Bartlesville |
| Eric L. Gambill | Mangum |
| William Toothman | Nowata |
| Danny W. Rawls | Pauls Valley |
| Chad W. Greenwood | Sayre |

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> |
|-------------------|---------------|----------------------|----------------------------------|
| Juan F. Ayala | Lawton | 03/01/2009 | 03/01/2012 |
| Richard S. Worley | Oklahoma City | 11/1/2010 | 02/01/2012 |

d. Application for Vested Benefit:

| <u>Name</u> | <u>City</u> | <u>Eff. Date</u> |
|------------------|-------------|------------------|
| James E. Withrow | Harrah | 12/01/2021 |

e. Death Benefit:

| <u>Name</u> | <u>City</u> |
|--|---------------|
| Deborah J. McCumber, widow of Stafford McCumber | Oklahoma City |

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

| <u>Name</u> | <u>City</u> |
|--|-------------|
| C.A. Kastner, Personal Rep. of Ruth M. Nation | Altus |

g. Continuation of Benefit:

| <u>Name</u> | <u>City</u> |
|--|---------------|
| Deborah J. McCumber, widow of Stafford McCumber | Oklahoma City |

h. Termination of Benefit:

| <u>Name</u> | <u>City</u> |
|----------------|-------------|
| Ruth M. Nation | Altus |

9. Nathan Mellen, Bartlesville – Request to purchase partial amount of transferred credited service from the Oklahoma Firefighters Pension & Retirement System for the period of 09/11/06 to 11/11/08!; Board to take appropriate action as deemed necessary
10. 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 01-31-12, Fiscal Year 2012
 - b. Account #8557A, Fund Expenditures (receipts and disbursements), for month of January, 2012
 - c. Broker Commission Report
 - d. Statement of Total Fund
11. Asset Consulting Group – Financial consultant report for month ended January 31, 2012, quarterly report for quarter ended December 31, 2011, Year End Review 2011; and discussion on rebalancing portfolio assets among various asset strategies and managers; Board to take appropriate action as deemed necessary
12. Asset Consulting Group – Update on Long/Short Equity Manager RFP; 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. Discussion of status of real estate search and sale of real assets. - 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 and sale of real assets pursuant to 25 O.S. § 307(B)(3)
 - iii. Vote to return to open session
 - iv. Board to take appropriate action as deemed necessary

15. Discussion and possible vote regarding the development of a retiree satisfaction survey; Board to take appropriate action as deemed necessary
16. Litigation Report – Proposed executive session, if deemed necessary by legal counsel to discuss 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. 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
17. New Business
18. Board Members' Reports
19. Discussion of seminars/conferences. Board to take appropriate action as deemed necessary
20. 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.