

OKLAHOMA POLICE PENSION AND RETIREMENT BOARD REGULAR MEETING

BOARD ROOM

1001 N.W. 63RD STREET – SUITE 305
OKLAHOMA CITY, OKLAHOMA 73116

1:00 P.M. * * * WEDNESDAY * * * NOVEMBER 18, 2015

AGENDA

1. Roll Call
2. CONTINUATION of HEARING: Case No. OPPRB 13-07, Application for Disability Benefit In Line of Duty for Jason B. Simpson, Norman.
 - 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 13-07 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 13-07 pursuant to 25 O.S. § 307(B)(8).
 - iii. Vote to return to open session.
 - iv. Board to take appropriate action as deemed necessary.
3. Approval of Minutes of Regular Board Meeting held October 21, 2015
4. Consideration and vote, subject to Board's exception, on the following applications:

a. Application for Participation:

<u>Name</u>	<u>City</u>
Nathan L. Rapp	Altus
Jacquelyn M. Searson	Blanchard
Tyrel A. Cox	Blackwell
Brad R. Geras	Broken Arrow
Daniel C. James	Broken Arrow
Christopher C. Johnson	Broken Arrow
Nicholas A. Jordan	Broken Arrow
Conner P. Robinson	Broken Arrow
Joshua L. Russell	Broken Arrow
Jonathan A. Seagraves	Broken Arrow
Israel C. Pinley	Guthrie
Dakota C. Schroyer	Idabel
Christopher R. Potter	Newkirk

Joshua L. Fout	Poteau
Travis N. Stanberry	Prague
Cameron L. Reed	Tishomingo
Joshua A. Schoenhals	Vinita

b. Application for Refund of Contributions:

<u>Name</u>	<u>City</u>
Christopher Clark	Ardmore
Dana Burns	Bixby
Michael Orcutt	Broken Arrow
Curtis B. Rackley II	Chandler
Michael S. Cody	Mangum
Matthew A. Adamson	Marlow
Larry D. Nichols	Oklahoma City
David L. Loudermilk	Sapulpa
Bradlee Phelps	Sulphur
Armon K. Barkhimer	Wewoka

c. Application for Deferred Option Plan:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Bobbie R. Burke	Dewey	01/01/2016
Timothy J. Stringer	Dewey	01/01/2016

d. Terminate Deferred Option Plan to Begin Service Pension:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Matthew Dukes	Midwest City	02/01/2016

e. 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>
Howard. R. Neal	Midwest City	11/01/2010	11/01/2015
Greg Douglass	Tulsa	07/01/2015	12/01/2015

f. Application for Service Pension:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Jerry D. Holyfield	Midwest City	01/01/2016

g. Death Benefit:

<u>Name</u>	<u>City</u>
Margaret Gaultney, Personal Rep. of Alan Carter	Muskogee
Carol Woods, widow of Robert A. Woods	Oklahoma City
Stephanie Gibson, Personal Rep. of Larry Kitchens	Ponca City

h. Continuation of Benefit:

<u>Name</u>	<u>City</u>
Carol L. Woods, widow of Robert A. Woods	Oklahoma City

- i. Application for Monies Due the Estate from the System:

<u>Name</u>	<u>City</u>
Margaret Gaultney, Personal Rep. of Alan Carter	Muskogee
Stephanie Gibson, Personal Rep. of Larry Kitchens	Ponca City

- j. Termination of Benefit:

<u>Name</u>	<u>City</u>
Alan Carter	Muskogee
Larry Kitchens	Ponca City

5. Greg D. Lindsey, Lexington – Application for Participation. Applicant over age 45. 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 7-1-15 through 10-31-15, Fiscal Year 2016
 - b. Account #8557A, Fund Expenditures (receipts and disbursements), for month of October, 2015
 - c. Broker Commission Report
 - d. Statement of Total Fund

7. Davis Graham & Stubbs - Discussion of possible legislation regarding Paid Base Salary.
 - i. Vote to enter into proposed executive session
 - ii. Discuss possible legislation regarding Paid Base Salary 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.

8. Asset Consulting Group – Financial consultant report for month ended October 31, 2015, Quarterly Report for quarter ended September 30, 2015, and discussion on rebalancing portfolio assets among various asset strategies and managers. Board to take appropriate action as deemed necessary.

9. Asset Consulting Group – Private Equity Program Review and recommendation on new commitments. Board to take appropriate action as deemed necessary.

10. Asset Consulting Group -- Review of written guidelines and expectations of the Fund's investment managers. Board to take appropriate action as deemed necessary.

11. Consideration concerning setting the Board meeting dates for calendar year 2016. Board to take appropriate action as deemed necessary.

12. Discussion and possible vote to move board meeting start time to 10:00am. Board to take appropriate action as deemed necessary.
13. Trustee Education Session – Presentation, for informational purposes only, regarding System benefits, structure, and financial statistics
14. Discussion and possible vote to authorize proposed legislation by the Oklahoma Police Pension and Retirement System relating to IRS technical cleanup of statutory language. Board to take appropriate action as deemed necessary.
15. Litigation Report – Proposed executive session, if deemed necessary by legal counsel to discuss Case No. CIV536013, In Re Sientra, Inc. (Superior Court of the State of California, County of San Mateo); Case No. 15-cv-07759-LAK In Re Fifth Street Finance Corp. (United States District Court, Southern District of New York); Case No. 2:15-cv-01398-SRB, In Re LifeLock, Inc. (United States District Court, District of Arizona); Case No. 3:15-cv-01797, In Re Magnachip Semiconductor Corp. (United States District Court, Northern District of California); No. 1:15-cv-00679, In Re Boulder Brands, Inc. (United States District Court, District of Colorado); Case No. 1:14-cv-10136-GBD, In Re RCS Capital Corp. (United States District Court, Southern District of New York); No. 3:15-cv-01106, In Re eHealth, Inc. (United States District Court, Northern District of California); Case No. 1:14-cv-01997-LAK, In Re Weight Watchers International, Inc. (United States District Court, Southern District of New York); Case No. 5:12-cv-00195-KKC, In Re Laydon vs. Mizuho Bank, LTD. et al. (Tibor Litigation) (United States District Court, Southern District of New York); Case No. 1:15-cv-08149, Oklahoma Police Pension and Retirement System vs. Bank of Nova Scotia et.al (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. CIV536013, In Re Sientra, Inc. (Superior Court of the State of California, County of San Mateo); Case No. 15-cv-07759-LAK In Re Fifth Street Finance Corp. (United States District Court, Southern District of New York); Case No. 2:15-cv-01398-SRB, In Re LifeLock, Inc. (United States District Court, District of Arizona); Case No. 3:15-cv-01797, In Re Magnachip Semiconductor Corp. (United States District Court, Northern District of California); No. 1:15-cv-00679, In Re Boulder Brands, Inc. (United States District Court, District of Colorado); Case No. 1:14-cv-10136-GBD, In Re RCS Capital Corp. (United States District Court, Southern District of New York); No. 3:15-cv-01106, In Re eHealth, Inc. (United States District Court, Northern District of California); Case No. 1:14-cv-01997-LAK, In Re Weight Watchers International, Inc. (United States District Court, Southern District of New York); Case No. 5:12-cv-00195-KKC, In Re Laydon vs. Mizuho Bank, LTD. et al. (Tibor Litigation) (United States District Court, Southern District of New York); Case No. 1:15-cv-08149, Oklahoma Police Pension and Retirement System vs. Bank of Nova Scotia et.al (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

16. New Business

17. Board Members' Reports

18. Discussion of seminars/conferences. Board to take appropriate action as deemed necessary

19. 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.