

**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 * * * OCTOBER 19, 2005

AGENDA

1. Roll Call.
2. Approval of Minutes of Board Meeting held September 21, 2005.
3. 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>
David E. Hodges	Oklahoma City	December 1, 2005
Michael E. McDonald	Sapulpa	January 1, 2006

b. Application for Participation:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Aaron R. Vaughan	Bartlesville	July 11, 2005
Mark E. Girten	Bethany	August 27, 2005
Michael J. Konshak	Bixby	September 19, 2005
Ronald E. Montgomery, Jr.	Bixby	September 26, 2005
Cody D. Kelley	Eufaula	October 1, 2005
Matthew D. Neill	Eufaula	September 1, 2005
Troy K. Adams	Frederick	October 16, 2005
Jason W. Hamilton	Guthrie	October 3, 2005
Timothy S. Hucksoll	Guthrie	October 3, 2005
Chad E. Geraughty	Hinton	September 13, 2005
George S. Gilliam	Hobart	October 24, 2005
John T. Fisher	Mannford	September 23, 2005
Charles M. Cooper, III	Newkirk	September 28, 2005
Brandon K. McSwain	Noble	October 11, 2005

c. Application for Refund of Contributions:

<u>Name</u>	<u>City</u>
Bobby Spencer	Bristow
Justin W. Robinson	Clinton
Jarrod C. Bishop	Duncan

James Burk	Fort Gibson
Robert Farrill	Haskell
Steven M. Stogner	Henryetta
Terry D. Heath	Hobart
Trent J. Cagle	Kingfisher
Forrest White	Lawton
Mike Stephenson	Madill
David D. Williamson	Oklahoma City
Jamie L. Costa	Pauls Valley
Shawn D. Cummings	Pryor
Bobby D. Elmore	Purcell
Dusty Streater	Seminole
Joshua Ditmore	Stillwater

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>
Riley L. Williams	Chickasha	June 1, 2003	November 1, 2005

e. Terminate Deferred Option Plan to Begin Service Pension:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Jackie V. Thomas	Altus	November 1, 2005
Lowell E. Wideman	Sapulpa	November 1, 2005
George R. Carney	Seminole	November 1, 2005
Jennifer S. Thomas	Shawnee	December 1, 2005
Charles B. Ryan	Tulsa	December 1, 2005

f. Application for Service Pension:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Glenn G. Cowart	El Reno	November 1, 2005
Richard L. Dunn	Oklahoma City	November 1, 2005

4. Vincent B. Rizzi, OSBI -- Request to buy back prior service while employed with the Clinton Police Department from 7/25/86 to 4/19/91. Board to take appropriate action as deemed necessary.
5. Larry J. Blount, Sallisaw – Request to purchase service credit for period of time during which he was a police officer for the City of Sallisaw but was not a member of the Oklahoma Police Pension and Retirement System. 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 7-1-05 through 09-30-05, Fiscal Year 2006.
 - b. Account #8557A, Fund Expenditures (receipts and disbursements), for month of September 2005.
 - c. Broker Commission Report.
 - d. Statement of Total Fund.
7. Asset Consulting Group – Financial consultant report for month ended September 30, 2005. Board to take appropriate action as deemed necessary.
8. Asset Consulting Group – Discussion and possible vote on establishing an allocation to a European private equity fund of funds. Board to take appropriate action as deemed necessary.
9. Consideration of proposed Travel Policy for the Oklahoma Police Pension and Retirement Board. Board to take appropriate action as deemed necessary.
10. Consideration and vote on whether to establish a time frame for the special election to fill the vacancy for State Board District 2 different from that of the normal nomination/election process pursuant to OAC 550:1-3-5. Board to take appropriate action as deemed necessary.
11. Consideration and vote on whether to allow those participating in the deferred option plans to leave their monies in the plan after termination of employment with a participating municipality. 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

16. 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:

- Pacific Alternative Asset Management Company (Low-Volatility Hedge Fund of Funds)
- Oaktree Capital Management (High Quality/High Yield and Distressed Debt)
- Siguler Guff (Distressed Debt)
- Pequot Capital Management (Early and Late Stage Venture Capital)
- Levine Leichtman Capital Partners (Middle Market Structured Equity)

17. Reception To Be Followed By Dinner – Reception to begin at approximately 5:30 p.m. with Dinner to follow at approximately 6:00 p.m. at Twelve Oaks Restaurant, 6100 N. Midwest Blvd., Edmond, Oklahoma. (No business of the Oklahoma Police Pension and Retirement System will be discussed during the Reception and Dinner.)

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.