

**OKLAHOMA POLICE PENSION AND RETIREMENT BOARD
REGULAR MEETING**

BOARD ROOM

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

10:00 A.M. * * * WEDNESDAY * * * OCTOBER 19, 2016

AGENDA

1. Roll Call
2. Approval of Minutes of Regular Board Meeting held September 21, 2016
3. Consideration and vote, subject to Board's exception, on the following applications:

a. Application for Participation:

<u>Name</u>	<u>City</u>
Adam F. Boyette	Ada
Ryan C. Collier	Ada
Taylor B. Lowe	Ada
Zachary S. Hildebrant-Pineira	Chickasha
Devon A. Baqrosky	Coweta
Benjamin J. Randall	Coweta
Ronnie S. Parker	Davis
Richard L. Davis	Miami
Ryan M. Parton	Midwest City
Jeremiah D. Frauenberger	Nowata
Byron S. Morgan	Savanna
Robert C. McKinney	Tahlequah
Brian J. Powers	Tahlequah
Alanna P. Colan	Tecumseh
Travis D. Ellis	Tecumseh
Jason T. Palmer	Tecumseh
Justin R. Sanders	Tuttle
Benjamin D. Blair	Wagoner
Clarence L. Collins	Wagoner
Donald E. Cox	Wagoner
Anthony D. Ponds, Jr.	Wagoner
Jamie A. Powell	Wagoner
Carl A. Smith	Wagoner
Jimmy R. Tannehill	Wagoner
David C. Cook	Wewoka

b. Application for Refund of Contributions:

<u>Name</u>	<u>City</u>
Wade A. Suffron	Alva
Brandon Wheeler	Blanchard
Brandon Eddy	Davis
Cory Lemons	Elk City
Jesse P. Smith	Eufaula
Stephen Menzel	Guthrie
Payton Patton	Guymon
Garrett K. Hays	Norman
Jeremiah Thompson	Oklahoma City
Jacob D. Keys	Tahlequah
Bennett Forrest	Tulsa
Larry Thoroughman	Vinita
Marcus Groh	Watonga
Ashlan Lambert	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>
Darrell Southerland	Lawton	10/01/2011	10/01/2016
Chris Morris	McAlester	08/01/2016	11/01/2016
Steven P. Taylor	Sapulpa	11/01/2011	11/01/2016
Stephen J. Whittington	Tulsa	10/01/2011	10/01/2016

d. Application for Service Pension:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
William L. Odom	Glenpool	11/01/2016

e. Application for Vested Benefit:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Jeff Henderson	Tulsa	03/06/2023

f. Death Benefit:

<u>Name</u>	<u>City</u>
Jan A. Davidson, widow of Cecil D. Davidson	Lawton
Lisa Moody, widow of Johnny W. Moody	Shawnee
Norma J. Dildine, widow of John H. Dildine	Tulsa
Sally K. McCool, widow of Marcus B. McCool	Tulsa

g. Continuation of Benefit:

<u>Name</u>	<u>City</u>
Jan A. Davidson, widow of Cecil D. Davidson	Lawton
Lisa Moody, widow of Johnny W. Moody	Shawnee
Norma J. Dildine, widow of John H. Dildine	Tulsa
Sally K. McCool, widow of Marcus B. McCool	Tulsa

4. Board reports for review and informational purposes of the following: (No Board action required)
 - a. Account #6000, Fund 20000 (operating expenses), for period from 7-1-16 through 9-30-16, Fiscal Year 2017
 - b. Account #8557A, Fund Expenditures (receipts and disbursements), for month of September, 2016
 - c. Broker Commission Report
 - d. Statement of Total Fund
5. Asset Consulting Group – Financial consultant report for month ended September 30, 2016 and discussion on rebalancing portfolio assets among various asset strategies and managers. Board to take appropriate action as deemed necessary.
6. Discussion and possible vote on allocation to Wellington Management Company. Board to take appropriate action as deemed necessary.
7. Discussion and possible vote on hiring a Legislative Consulting Service. Board to take appropriate action as deemed necessary.
8. Cavanaugh Macdonald Consulting, LLC – Actuarial valuation report as of July 1, 2016. Board to take appropriate action as deemed necessary.
9. Discussion of possible amendments to the administrative rules promulgated by the Oklahoma Police Pension and Retirement Board. Board to take appropriate action as deemed necessary.
10. 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); Case 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); 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); Case No. 4:16-cv-838, In Re Tailored Brands, Inc. (United States District Court , Southern District of Texas); Case No. 12584-VCG, In Re Starz Stockholder Litigation. (Court of Chancery of the State of Delaware); Case No. 1:16-cv-05203, In Re Bank of America Corp. (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); Case 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); 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); Case No. 4:16-cv-838, In Re Tailored Brands, Inc. (United States District Court , Southern District of Texas); Case No. 12584-VCG, In Re Starz Stockholder Litigation. (Court of Chancery of the State of Delaware); Case No. 1:16-cv-05203, In Re Bank of America Corp. (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
11. New Business
 12. Board Members' Reports
 13. Discussion of seminars/conferences. Board to take appropriate action as deemed necessary
 14. Director's Report

15. 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 Asset Management 1:00 p.m.
- Wasatch Advisors 1:30 p.m.
- Agincourt Capital Management 2:15 p.m.
- Blackstone Property Partners 2:45 p.m.
- PAAMCO 3:30 p.m.

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.)