



**OKLAHOMA TEACHERS**  

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**RETIREMENT SYSTEM**

**BOARD OF TRUSTEES**

**REGULARLY SCHEDULED**  
**MEETING**

**MAY 16, 2012**

**9:00 AM**

**MEETING MATERIALS**

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**TEACHERS' RETIREMENT SYSTEM OF OKLAHOMA**  
**Regular Board Meeting**  
**Wednesday, May 16, 2012 – 9:00 AM**  
**TRS Administration Board Room**  
**2500 N. Lincoln Blvd., 5<sup>th</sup> Floor, Oklahoma City, OK**

**AGENDA**

- 1. ROLL CALL FOR QUORUM**
- 2. DISCUSSION AND POSSIBLE ACTION ON APPROVAL OF MINUTES FOR THE APRIL 25, 2012 BOARD MEETING**
- 3. PRESENTATION BY INVESTMENT MANAGER(S):**
  - A. Sawgrass Asset Management
  - B. Northern Trust
  - C. State Street
- 4. DISCUSSION AND POSSIBLE ACTION ON INVESTMENT CONSULTANT MONTHLY REPORT**
- 5. DISCUSSION AND POSSIBLE ACTION ON MANAGER STATUS SUMMARY REPORT - *The Board of Trustees may elect to make any changes to the status of any manager based on the information available at the Board meeting***
- 6. DISCUSSION AND POSSIBLE ACTION ON INVESTMENT QUARTERLY REPORT**
- 7. DISCUSSION AND POSSIBLE ACTION ON INVESTMENT COMMITTEE REPORT**
- 8. DISCUSSION AND POSSIBLE ACTION ON EXECUTIVE DIRECTOR REPORT**
  - A. Client Status Update
  - B. Legislative Update
  - C. FY-2013 Agency Budget
  - D. Other Items for Discussion
- 9. QUESTIONS AND COMMENTS FROM TRUSTEES**
- 10. NEW BUSINESS**
- 11. ADJOURNMENT**

**MEETING MINUTES  
APRIL 25, 2012  
BOARD OF TRUSTEES  
TEACHERS' RETIREMENT SYSTEM OF OKLAHOMA**

The regularly scheduled meeting of the Board of Trustees of the Teachers' Retirement System of Oklahoma was called to order by Michael Simpson, Chairman, at 9:00 A.M., in the Administration Board Room, 5<sup>th</sup> Floor, Oliver Hodge Education Building, 2500 N. Lincoln Blvd., OKC, OK. The meeting notice and agenda was posted in accordance with 25 O.S. Section 311(A)(11).

**TRUSTEES PRESENT:**

Michael Simpson, <i>Chairman</i>	Jill Geiger
Gary Trennepohl, <i>Vice Chairman</i>	Beth Kerr
Bruce DeMuth, <i>Secretary</i>	Stewart Meyers, Jr.
James Dickson	William Peacher
Vernon Florence	Billie Stephenson
Roger Gaddis	

**TRUSTEES ABSENT:**

Sherrie Barnes	Jonathan Small
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**TRS STAFF PRESENT:**

James R. Wilbanks, <i>Executive Director</i>	Becky Wilson, <i>Executive Assistant</i>
Joe Ezzell, <i>Assistant Executive Director</i>	Grant Soderberg, <i>Investment Associate</i>
Lester LaPorte, <i>Comptroller</i>	Josh Richardson, <i>Internal Auditor</i>

**LEGAL COUNSEL PRESENT:**

Regina Switzer, *Assistant Attorney General*

**INVESTMENT CONSULTANT PRESENT:**

Greg Weaver, <i>Gregory W. Group</i>	Douglas J. Anderson, <i>Gregory W. Group</i>
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**OTHERS PRESENT:**

Norman Cooper, <i>OK Retired Educators Association</i>	Chuck Callahan, <i>JP Morgan</i>
Wayne Maxwell, <i>Retired Professional OK Educators</i>	Marcia Matthews, <i>JP Morgan</i>
Lonnie Price	Jim Smith
Cathy Conway	Dick Neptune
Dave Conway	Carole Neptune
Richard Gorman	Galeard Roper
Jan Gorman	Rhonda Roper
Sandra Trennepohl	

*\*Denotes either late arrival or early departure*

**ITEM 1 - ROLL CALL FOR QUORUM:** Chairman Simpson called the Board meeting to order and asked for a poll to determine if a quorum was present. Trustees responding were as follows: Mr. DeMuth; Mr. Dickson; Mr. Florence; Mr. Gaddis; Ms. Geiger; Ms. Kerr; Mr. Meyers; Mr. Peacher; Ms. Stephenson; Dr. Trennepohl; and Chairman Simpson.

**ITEM 2 – SWEARING IN OF NEW TRUSTEE:** Beth Kerr was sworn in as a new Trustee to the Board.

**ITEM 3 - MEETING MINUTES:** Chairman Simpson asked if there were any changes to the meeting minutes. A motion was made by Mr. DeMuth with a second made by Dr. Trennepohl to approve the March 28, 2012 meeting minutes. The motion carried by a unanimous voice vote. Trustees responding were Mr. DeMuth; Mr. Dickson; Mr. Florence; Mr. Gaddis; Ms. Geiger; Ms. Kerr; Mr. Meyers; Mr. Peacher; Ms. Stephenson; Dr. Trennepohl; and Chairman Simpson.

**ITEM 4 – PRESENTATION BY INVESTMENT MANAGERS:** Aronson Johnson Ortiz and Hotchkis & Wiley Large Cap and Hotchkis & Wiley Mid Cap, Investment Managers, were present to give respective presentations to the Board.

*A break was taken from 10:31 a.m. to 10:41 a.m.*

**ITEM 5 – INVESTMENT CONSULTANT MONTHLY REPORT:** Greg Weaver and Douglas Anderson, Investment Consultants to the Board, gave the Board their monthly report. No action was necessary.

**ITEM 6 – MANAGER STATUS SUMMARY REPORT:** Greg Weaver and Douglas Anderson of Gregory W. Group, Investment Consultants to the Board, gave the Board the Manager Status Summary Report. After discussion, no action was necessary.

**ITEM 7 – EXTERNAL AUDITOR CONTRACT:** Dr. Wilbanks presented the Board with a copy of the External Auditor Contract for FY-2012. After discussion, a motion was made by Mr. DeMuth with a second made by Ms. Stephenson to approve the External Auditor Contract. The motion carried by a unanimous voice vote. Trustees responding were Mr. DeMuth; Mr. Dickson; Mr. Florence; Mr. Gaddis; Ms. Geiger; Ms. Kerr; Mr. Meyers; Mr. Peacher; Ms. Stephenson; Dr. Trennepohl; and Chairman Simpson.

**ITEM 8 – REVIEW OF TRAVEL EXPENSE POLICY:** Dr. Wilbanks gave a brief presentation to the Board on the Travel Expense Policy in the OTRS Trustee Policy Manual. After discussion, no action was necessary.

**ITEM 9 – LEGAL REPORT:** Regina Switzer, Assistant Attorney General and legal counsel to the Board, gave the quarterly legal report to the Board. No action was necessary.

**ITEM 10 – EXECUTIVE DIRECTOR REPORT:** Dr. Wilbanks gave his report to the Board, including the client status update, legislative updates, FY-2012 Agency Budget and the ING Quarterly Report. A motion was made by Mr. DeMuth with a second made by Ms. Geiger to approve the Executive Director Report. The motion carried by a unanimous voice vote. Trustees responding were Mr. DeMuth; Mr. Dickson; Mr. Florence; Mr. Gaddis; Ms. Geiger; Ms. Kerr; Mr. Meyers; Mr. Peacher; Ms. Stephenson; Dr. Trennepohl; and Chairman Simpson.

*A break for lunch was taken from 12:08 p.m. to 12:38 p.m.*

**ITEM 11 – RECOGNITION OF FORMER TRUSTEES:** The following resolutions were presented to the Board:

**Cathy Conway**

WHEREAS, Mrs. Cathy A. Conway served as a member of the Board of Trustees of the Teachers' Retirement System of Oklahoma from April 2003 through April 2012, distinguishing herself as an outstanding and dedicated leader and an authority on pension fund management in Oklahoma; and

WHEREAS, Mrs. Cathy A. Conway served in many capacities, including the positions of Vice-Chairman and Chairman of the Board of Trustees of the Teachers' Retirement System of Oklahoma, also serving as a member of the Investment Committee, during which time she discharged the responsibilities of those offices in a most excellent manner; and

WHEREAS, Mrs. Cathy A. Conway served the People of Oklahoma, the Teachers' Retirement System, and the public schools, colleges and universities of the state of Oklahoma with honor and distinction during her tenure, for which her superb contributions are gratefully recognized; and

WHEREAS, During the years that Mrs. Cathy A. Conway served as a member of the Board of Trustees, the Retirement System did experience tremendous growth and maintained financial stability which have been and will continue to be of great benefit to the citizenry and educators of our great State; and

WHEREAS, Through the foresight, wisdom, leadership and judgment of this outstanding person, the general welfare of all was advanced; therefore be it

RESOLVED, That the Board of Trustees of the Teachers' Retirement System of Oklahoma, in formal meeting herein assembled, extends its grateful appreciation to Mrs. Cathy A. Conway for her many splendid contributions made for the people of Oklahoma and for the advancement and growth of the Retirement System and vital management of its funds; and

RESOLVED, That a copy of this Resolution be forwarded to Mrs. Cathy A. Conway and that this Resolution be placed in the official files of the Board of Trustees as a permanent public record of the great state of Oklahoma, as a tribute to this distinguished public servant.

ADOPTED BY THE BOARD OF TRUSTEES OF THE TEACHERS' RETIREMENT SYSTEM OF OKLAHOMA, THIS 25<sup>th</sup> DAY OF APRIL, 2012.

**Richard Gorman**

WHEREAS, Mr. Richard Gorman served as a member of the Board of Trustees of the Teachers' Retirement System of Oklahoma from March 2006 through December 2011, distinguishing himself as an outstanding and dedicated leader and an authority on pension fund management in Oklahoma; and

WHEREAS, Mr. Richard Gorman served as a member of the Audit Committee, during which time he discharged the responsibilities in a most excellent manner; and

WHEREAS, Mr. Richard Gorman served the People of Oklahoma, the Teachers' Retirement System, and the public schools, colleges and universities of the state of Oklahoma with honor and distinction during his tenure, for which his superb contributions are gratefully recognized; and

WHEREAS, During the years that Mr. Richard Gorman served as a member of the Board of Trustees, the Retirement System did experience tremendous growth and maintained financial stability which have been and will continue to be of great benefit to the citizenry and educators of our great State; and

WHEREAS, Through the foresight, wisdom, leadership and judgment of this outstanding person, the general welfare of all was advanced; therefore be it

RESOLVED, That the Board of Trustees of the Teachers' Retirement System of Oklahoma, in formal meeting herein assembled, extends its grateful appreciation to Mr. Richard Gorman for his many splendid

contributions made for the people of Oklahoma and for the advancement and growth of the Retirement System and vital management of its funds; and

RESOLVED, That a copy of this Resolution be forwarded to Mr. Richard Gorman and that this Resolution be placed in the official files of the Board of Trustees as a permanent public record of the great state of Oklahoma, as a tribute to this distinguished public servant.

ADOPTED BY THE BOARD OF TRUSTEES OF THE TEACHERS' RETIREMENT SYSTEM OF OKLAHOMA, THIS 25<sup>th</sup> DAY OF APRIL, 2012.

**Dick Neptune**

WHEREAS, Mr. Dick Neptune served as a member of the Board of Trustees of the Teachers' Retirement System of Oklahoma from April 2003 through November 2011, distinguishing himself as an outstanding and dedicated leader and an authority on pension fund management in Oklahoma; and

WHEREAS, Mr. Dick Neptune served in many capacities, including the position of Secretary and also serving as a member of the Investment Committee, during which time he discharged the responsibilities of those offices in a most excellent manner; and

WHEREAS, Mr. Dick Neptune served the People of Oklahoma, the Teachers' Retirement System, and the public schools, colleges and universities of the state of Oklahoma with honor and distinction during his tenure, for which his superb contributions are gratefully recognized; and

WHEREAS, During the years that Mr. Dick Neptune served as a member of the Board of Trustees, the Retirement System did experience tremendous growth and maintained financial stability which have been and will continue to be of great benefit to the citizenry and educators of our great State; and

WHEREAS, Through the foresight, wisdom, leadership and judgment of this outstanding person, the general welfare of all was advanced; therefore be it

RESOLVED, That the Board of Trustees of the Teachers' Retirement System of Oklahoma, in formal meeting herein assembled, extends its grateful appreciation to Mr. Dick Neptune for his many splendid contributions made for the people of Oklahoma and for the advancement and growth of the Retirement System and vital management of its funds; and

RESOLVED, That a copy of this Resolution be forwarded to Mr. Dick Neptune and that this Resolution be placed in the official files of the Board of Trustees as a permanent public record of the great state of Oklahoma, as a tribute to this distinguished public servant.

ADOPTED BY THE BOARD OF TRUSTEES OF THE TEACHERS' RETIREMENT SYSTEM OF OKLAHOMA, THIS 25<sup>th</sup> DAY OF APRIL, 2012.

**Galeard Roper**

WHEREAS, Mr. Galeard Roper served as a member of the Board of Trustees of the Teachers' Retirement System of Oklahoma from March 2003 through November 2011, distinguishing himself as an outstanding and dedicated leader and an authority on pension fund management in Oklahoma; and

WHEREAS, Mr. Galeard Roper served as a member of the Audit Committee, during which time he discharged the responsibilities of those offices in a most excellent manner; and

WHEREAS, Mr. Galeard Roper served the People of Oklahoma, the Teachers' Retirement System, and the public schools, colleges and universities of the state of Oklahoma with honor and distinction during his tenure, for which his superb contributions are gratefully recognized; and

WHEREAS, During the years that Mr. Galeard Roper served as a member of the Board of Trustees, the Retirement System did experience tremendous growth and maintained financial stability which have been and will continue to be of great benefit to the citizenry and educators of our great State; and

WHEREAS, Through the foresight, wisdom, leadership and judgment of this outstanding person, the general welfare of all was advanced; therefore be it

RESOLVED, That the Board of Trustees of the Teachers' Retirement System of Oklahoma, in formal meeting herein assembled, extends its grateful appreciation to Mr. Galeard Roper for his many splendid contributions made for the people of Oklahoma and for the advancement and growth of the Retirement System and vital management of its funds; and

RESOLVED, That a copy of this Resolution be forwarded to Mr. Galeard Roper and that this Resolution be placed in the official files of the Board of Trustees as a permanent public record of the great state of Oklahoma, as a tribute to this distinguished public servant.

ADOPTED BY THE BOARD OF TRUSTEES OF THE TEACHERS' RETIREMENT SYSTEM OF OKLAHOMA, THIS 25<sup>th</sup> DAY OF APRIL, 2012.

**Jim Smith**

WHEREAS, Mr. Jim Smith served as a member of the Board of Trustees of the Teachers' Retirement System of Oklahoma from May 2003 through February 2012, distinguishing himself as an outstanding and dedicated leader and an authority on pension fund management in Oklahoma; and

WHEREAS, Mr. Jim Smith served in many capacities, including the positions of Vice-Chairman and Chairman of the Board of Trustees of the Teachers' Retirement System of Oklahoma, also serving as a member of the Investment Committee, during which time he discharged the responsibilities of those offices in a most excellent manner; and

WHEREAS, Mr. Jim Smith served the People of Oklahoma, the Teachers' Retirement System, and the public schools, colleges and universities of the state of Oklahoma with honor and distinction during his tenure, for which his superb contributions are gratefully recognized; and

WHEREAS, During the years that Mr. Jim Smith served as a member of the Board of Trustees, the Retirement System did experience tremendous growth and maintained financial stability which have been and will continue to be of great benefit to the citizenry and educators of our great State; and

WHEREAS, Through the foresight, wisdom, leadership and judgment of this outstanding person, the general welfare of all was advanced; therefore be it

RESOLVED, That the Board of Trustees of the Teachers' Retirement System of Oklahoma, in formal meeting herein assembled, extends its grateful appreciation to Mr. Jim Smith for his many splendid contributions made for the people of Oklahoma and for the advancement and growth of the Retirement System and vital management of its funds; and

RESOLVED, That a copy of this Resolution be forwarded to Mr. Jim Smith and that this Resolution be placed in the official files of the Board of Trustees as a permanent public record of the great state of Oklahoma, as a tribute to this distinguished public servant.

ADOPTED BY THE BOARD OF TRUSTEES OF THE TEACHERS' RETIREMENT SYSTEM OF OKLAHOMA, THIS 25<sup>th</sup> DAY OF APRIL, 2012.

A motion was made by Ms. Stephenson with a second made by Mr. DeMuth to approve the Resolutions as presented. The motion carried by a unanimous voice vote. Trustees responding were Mr. DeMuth; Mr. Dickson; Mr. Florence; Mr. Gaddis; Ms. Geiger; Ms. Kerr; Mr. Meyers; Mr. Peacher; Ms. Stephenson; Dr. Trennepohl; and Chairman Simpson.

Chairman Simpson asked for comments. Mr. Roper thanked the TRS Staff, Consultants and Trustees for all their hard work and for earning the award for best mid-sized pension plan investor in the US from Money Management Intelligence. Ms. Conway expressed gratitude for what Mr. Roper said. She also thanked the new Trustees and said being on the Board was one of the highlights in her career. Mr. Gorman thanked everyone for the educational experience he received by being a Trustee. Mr. Neptune expressed appreciation for the opportunity to serve on the Board and reminded the new Trustees they have a fiduciary responsibility to both active and retired clients. Lastly, Mr. Smith encouraged the new Trustees to attend the educational workshops and to carry on the duties of the Board of Trustees.

Chairman Simpson thanked all of them for their wisdom, guidance and counsel and the privilege he had to work with and know them while on the Board of Trustees.

**ITEM 12 – QUESTIONS AND COMMENTS FROM TRUSTEES:** Chairman Simpson reminded the Trustees that the Strategic Retreat is in a few months and comments, questions and concerns not on the agenda should be addressed at that time.

**ITEM 13 – NEW BUSINESS:** There was no further business from the Board.

**ITEM 14 – ADJOURNMENT:** There being no further business, a motion was made by Ms. Stephenson with a second made by Mr. DeMuth to adjourn. The meeting was adjourned at 1:00 p.m. Trustees present at adjournment were Mr. DeMuth; Mr. Dickson; Mr. Florence; Mr. Gaddis; Ms. Geiger; Ms. Kerr; Mr. Meyers; Mr. Peacher; Ms. Stephenson; Dr. Trennepohl; and Chairman Simpson.

#### **BOARD OF TRUSTEES, TEACHERS' RETIREMENT SYSTEM OF OKLAHOMA**

**BY:** \_\_\_\_\_  
**Michael Simpson, Chairman**

**ATTEST:**

**BY:** \_\_\_\_\_  
**Bruce DeMuth, Secretary**

Certified correct minutes, subject to approval of the Board of Trustees of the Teachers' Retirement System of Oklahoma, will be available at its next regularly scheduled meeting on May 16, 2012.

**BY:** \_\_\_\_\_  
**Becky Wilson, Executive Assistant to the Executive Director**

# April 2012 - Market Performance Update

Equity Rally Takes a Breather



## Equity Total Returns

Index	Last Month	Last Year	Last 3 Years	Last 5 Years
Dow Jones Industrial Average	0.2	6.0	20.7	3.0
NASDAQ (prc chg only)	-1.5	6.0	21.1	3.8
S&P 500 cap weighted	-0.6	4.8	19.5	1.0
S&P 500 equal weighted	-0.8	0.9	22.9	2.6
S&P Mid Cap	-0.2	-0.9	22.7	4.1
S&P Small Cap	-1.3	1.1	22.0	2.9
S&P REIT	2.9	9.9	32.2	0.3
Russell 1000 Growth	-0.2	7.3	21.4	4.1
Russell 1000 Value	-1.0	1.0	18.3	-1.7
Russell Mid Cap Growth	0.0	0.8	23.6	3.6
Russell Mid Cap Value	-0.7	-0.8	22.4	0.5
Russell 2000 Growth	-1.6	-4.4	21.8	3.3
Russell 2000 Value	-1.5	-4.1	18.8	-0.5
Russell 1000	-0.6	4.1	19.9	1.2
Russell Mid Cap	-0.3	0.0	23.0	2.2
Russell 2500	-0.7	-2.2	22.1	2.4
Russell 2000	-1.5	-4.3	20.3	1.5
MSCI World Ex US Growth	-0.7	-10.8	14.3	-2.3
MSCI World Ex US Value	-2.5	-14.2	11.2	-5.1
MSCI EAFE	-1.8	-12.4	12.3	-4.3
MSCI Emerging Markets				

April saw equity markets pause after posting torrid first quarter returns. The DJIA recently touched its four year high. Bonds enjoyed positive gains during the month.

The domestic equity market favored mid sized companies, although all major market segments suffered minor losses. Volatility moved higher and was accompanied by the usual decline in equity prices. International equities trailed domestic shares during the month. This was also true for the trailing one, three and five year trailing periods.

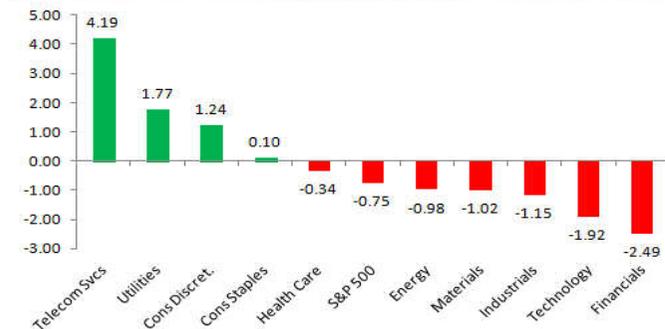
Fixed income markets enjoyed gains during April, especially longer duration and lower risk issues.

Our monthly report has a new format for improved readability. Returns in each table are grouped by column. The highest returns for the column are shown in dark green. The lowest returns are shown in dark red. Returns in between are shown along the same color continuum.

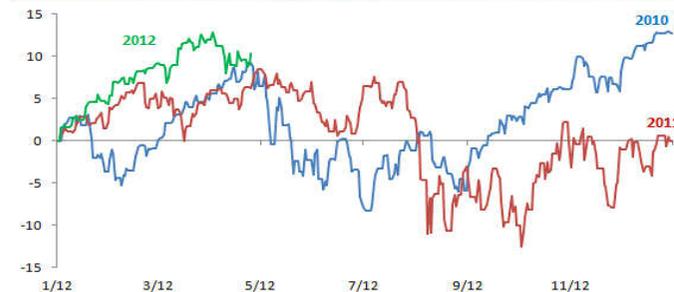
## Bond Total Returns

Index	Last Month	Last Year	Last 3 Years	Last 5 Years
BC T-Bills	0.0	0.0	0.1	1.0
BC Long Treasury	4.3	26.6	10.6	10.2
BC US Agg	1.1	7.5	7.1	6.4

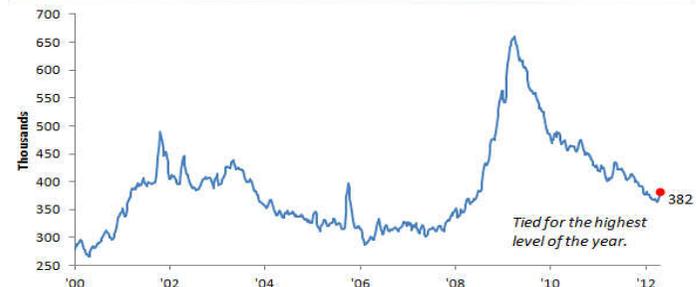
## S&P 500 Sector Performance (%): April 2012



## S&P 500 Annual Performance Last Three Years



## Initial Jobless Claims (SA): 2000 - 2012 (Four Week Moving Average)



# Monthly Change in Market Value



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Beginning of Month Market Value	<b>\$10,357,165,824</b>
Net Cash Flow	\$60,839,011
Change in Investment Value	\$519,591
Ending of Month Market Value	<b>\$10,418,524,425</b>

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**Monthly Rate of Return**      **0.0%**

# Manager Profile



Manager	Represented by	Structure	Location	Portfolio Size	Status	Management Fee
Northern Trust	Stefanie Hest Chris Doell Jason Pasquinelli	Publicly Traded	Chicago, Illinois	\$448,516,096	In Compliance	0.01 \$44,852
Sawgrass	Chris Greco Martin LaPrade	Privately held	Jacksonville Beach, Florida	\$362,404,778	In Compliance	0.40 \$1,456,012
State Street	John Black Karl Schneider	Publicly Traded	Boston, Massachusetts	\$448,517,852	In Compliance	0.03 \$134,555

Manager	Investment Mandate	Investment Philosophy/Process
Northern Trust	Passive S&P 500 Index - Cap Weighted	Capitalization weighted index replication: S&P 500
Sawgrass	Large Cap Growth Equity	Sawgrass believes that markets are inefficient and give ample opportunities for outperformance. They believe a disciplined approach that builds portfolios of companies undergoing significant improvement can beat the market. The firm begins with a series of quantitative models that have been in development for two decades. Suitability screens are conducted, followed by sector-specific models to find the top 10% most attractive companies. Analysts focus their efforts on growing, well priced companies. Positions are sold when earnings expectations drop, more attractive opportunities are found or the manager realigns the portfolio. 60-80 positions are held and turnover averages 75%.
State Street	Passive S&P 500 Index - Equal Weighted	Equal weighted index replication: S&P 500

# Monthly Asset Allocation Review

Asset Class	Total Market Value	Current Percentage	Target Percentage	Difference	Notes
All Cap/Large Cap	2,260,915,579	21.7%	17.5%	4.2%	Excess allocation bound for Private Equity
Mid Cap	1,377,162,827	13.2%	12.5%	0.7%	
Small Cap	963,035,051	9.2%	10.0%	-0.8%	
<b>Total Domestic Equity</b>	<b>4,601,113,458</b>	<b>44.2%</b>	<b>40.0%</b>	<b>4.2%</b>	
Large Cap International Equity	1,116,324,406	10.7%	<b>12.5%</b>	-1.8%	
Small Cap International Equity	288,481,819	2.8%	<b>2.5%</b>	0.3%	
<b>Total International Equity</b>	<b>1,405,303,450</b>	<b>13.5%</b>	<b>15.0%</b>	<b>-1.5%</b>	
<b>Core Fixed Income</b>	<b>2,296,448,131</b>	<b>22.0%</b>	<b>25.0%</b>	<b>-3.0%</b>	
High Yield Bonds	646,356,869	6.2%	5.0%	1.2%	Capital calls have recently accelerated
MLPs	572,979,573	5.5%	5.0%	0.5%	
Private Equity	101,821,646	1.0%	5.0%	-4.0%	
Real Estate	453,979,750	4.4%	5.0%	-0.6%	
Opportunistic Assets	189,715,116	1.8%	0.0%	1.8%	
<b>Total Non-Core Assets</b>	<b>1,964,852,954</b>	<b>18.9%</b>	<b>20.0%</b>	<b>-1.1%</b>	
<b>Cash</b>	<b>46,024,574</b>	<b>0.4%</b>	<b>0.0%</b>	<b>0.4%</b>	
<b>Composite</b>	<b>10,418,524,425</b>	<b>99.0%</b>	<b>100.0%</b>		

# Total Fund + Asset Class Composite Summary

## As of April 30, 2012

	Market Value	Last Month	Last Quarter	Fiscal YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
Total Domestic Equity <i>S&amp;P 500</i>	<b>4,601,113,458</b> 44.2%	-1.0 -0.1	6.4 3.6	3.2 4.0	0.2 2.2	20.0 15.8	1.5 2.6	6.4 6.5	10.2 9.1
Total All Cap Equity <i>Russell 3000</i>	<b>638,337,430</b> 6.1%	-1.0 -0.7	5.0 6.7	3.6 6.5	0.6 3.4	19.3 19.9	1.5 1.2	- -	3.8 3.7
Total Large Cap <u>Active</u> Equity <i>S&amp;P 500</i>	<b>725,544,202</b> 7.0%	-0.5 -0.6	8.2 7.1	9.4 7.8	7.3 4.8	18.4 19.5	0.1 1.0	5.2 4.7	9.4 8.6
Total Mid Cap Equity <i>Russell Mid Cap</i>	<b>1,377,162,827</b> 13.2%	-0.6 -0.3	6.8 6.1	2.7 2.5	-1.0 0.0	23.7 23.0	3.5 2.2	8.8 8.0	9.0 8.4
Total Small Cap Equity <i>Russell 2000</i>	<b>963,035,051</b> 9.2%	-2.8 -1.5	3.7 3.4	-5.2 -0.1	-8.6 -4.3	18.0 20.3	1.1 1.4	6.5 6.2	8.0 6.0
Total International Equity <i>MSCI ACWI ex-US</i>	<b>1,405,303,450</b> 13.5%	-2.0 -1.5	4.5 2.7	-7.2 -8.7	-11.1 -12.5	12.9 14.0	-2.7 -2.3	6.4 7.5	8.6 -
Core Fixed Income (ex- High Yield) <i>Barclays Aggregate</i>	<b>2,296,448,131</b> 22.0%	1.6 1.1	1.2 0.5	10.8 6.5	11.7 7.5	10.7 7.1	8.6 6.4	7.0 5.7	7.6 6.1
Master Limited Partnerships <i>Alerian MLP Index</i>	<b>572,979,573</b> 5.5%	2.1 2.2	2.9 2.3	15.1 12.8	11.1 8.4	- -	- -	- -	13.8 11.9
High Yield Fixed Income <i>ML High Yield II</i>	<b>646,356,869</b> 6.2%	0.6 1.0	3.8 3.2	4.8 5.7	4.2 5.1	17.9 19.8	- -	- -	19.4 22.0
Cash <i>91 Day T-bill</i>	<b>46,024,574</b> 0.4%	- 0.0	- 0.0	- 0.0	- 0.0	- 0.1	- 1.1	- 1.9	- -
<b>Total Fund</b> <i>Allocation Index</i> <i>Actuarial Assumption</i>	<b>10,418,524,425</b> 100.0%	<b>0.0</b> -0.1 0.6	<b>4.4</b> 3.6 1.9	<b>4.3</b> 4.0 6.6	<b>2.2</b> 2.2 8.0	<b>16.2</b> 15.8 8.0	<b>3.5</b> 2.6 8.0	<b>7.4</b> 6.5 8.0	<b>9.3</b> 9.1

# Equity Portfolios Summary

## As of April 30, 2012

	Market Value	Last Month	Last Quarter	Fiscal YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
Hotchkis & Wiley Large Cap	<b>362,825,032</b>	-0.8	7.8	6.3	2.6	21.7	-3.2	5.5	10.1
Russell 1000 Value	3.5%	-1.0	6.0	4.2	1.0	18.3	-1.7	4.8	9.3
Sawgrass	<b>362,404,778</b>	-0.1	7.9	11.8	10.8	19.7	3.4	-	5.5
Russell 1000 Growth	3.5%	-0.2	8.1	10.0	7.3	21.4	4.1	-	6.3
ARI All Cap	<b>319,603,332</b>	-0.5	4.0	4.2	0.9	18.8	0.0	-	2.7
Russell 3000 Value	3.1%	-0.7	6.7	6.5	3.4	19.9	1.2	-	3.7
EPOCH All Cap	<b>318,734,097</b>	-1.4	5.8	3.0	0.3	19.5	2.8	-	4.7
Russell 3000 Value	3.1%	-0.7	6.7	6.5	3.4	19.9	1.2	-	3.7
NT Cap Weighted Passive	<b>448,516,096</b>	0.5	-	-	-	-	-	-	0.5
S&P 500 Cap Weighted	4.3%	-0.6	7.1	7.8	4.8	19.5	1.0	4.7	-0.6
SSGA Eq Weighted Passive	<b>448,517,852</b>	0.8	-	-	-	-	-	-	0.8
S&P 500 Equal Weighted	4.3%	-0.6	7.1	7.8	4.8	19.5	1.0	4.7	-0.6
Frontier Capital	<b>362,395,352</b>	2.4	9.2	5.1	2.1	21.4	6.7	-	9.2
Russell Mid Cap Growth	3.5%	0.0	6.8	2.8	0.8	23.6	3.5	-	7.9
Wellington Management	<b>318,246,956</b>	-2.9	1.8	-3.8	-8.3	21.6	2.4	8.5	9.7
Russell Mid Cap Growth	3.1%	0.0	6.8	2.8	0.8	23.6	3.5	-	7.8
AJO Partners	<b>338,388,148</b>	-0.2	6.6	2.5	1.4	23.6	2.7	8.1	9.7
Russell MidCap	3.2%	-0.3	6.1	2.5	0.0	23.0	2.2	6.1	7.9
Hotchkis & Wiley Mid Cap	<b>358,132,371</b>	-1.8	9.4	6.7	0.7	29.2	2.0	-	12.2
Russell MidCap Value	3.4%	-0.7	5.5	2.3	-0.8	22.4	0.5	-	9.8
Shapiro Capital Management	<b>531,142,049</b>	-1.6	4.6	0.1	-3.6	24.3	4.3	10.5	9.2
Russell 2000 Value	5.1%	-1.4	3.1	0.1	-4.1	18.8	-0.5	6.1	7.2
Tocqueville	<b>431,893,003</b>	-4.2	2.6	-11.1	-14.1	11.7	-1.5	6.5	7.8
Russell 2000 Value	4.1%	-1.4	3.1	0.1	-4.1	18.8	-0.5	6.1	8.3
Causeway Capital	<b>383,171,532</b>	-2.8	4.9	-7.2	-11.2	15.3	-2.2	-	9.9
MSCI ACWI Ex US	3.7%	-1.5	2.7	-8.7	-12.5	14.0	-2.3	7.5	8.6
Brandes	<b>358,220,738</b>	-5.1	1.0	-9.5	-13.0	8.6	-4.9	6.5	10.0
MSCI ACWI Ex US	3.4%	-1.5	2.7	-8.7	-12.5	14.0	-2.3	7.5	4.4
Thornburg	<b>374,932,136</b>	-0.2	5.0	-8.0	-12.0	15.1	1.2	-	6.2
MSCI ACWI Ex US	3.6%	-1.5	2.7	-8.7	-12.5	14.0	-2.3	7.5	2.4
ARI Small Cap International	<b>69,827,962</b>	0.5	4.4	-	-	-	-	-	10.3
MSCI EAFE Small Cap	0.7%	-1.5	2.7	-	-	-	-	-	8.5
Epoch Small Cap International	<b>70,531,711</b>	-0.8	6.0	-	-	-	-	-	9.3
MSCI EAFE Small Cap	0.7%	-1.5	2.7	-	-	-	-	-	8.5
Wasatch Small Cap International	<b>75,419,206</b>	3.2	12.1	-	-	-	-	-	19.1
MSCI EAFE Small Cap	0.7%	-1.5	2.7	-	-	-	-	-	8.5
Wellington Small Cap International	<b>72,702,940</b>	0.8	9.8	-	-	-	-	-	18.1
MSCI EAFE Small Cap	0.7%	-1.5	2.7	-	-	-	-	-	8.5
Legacy Private Equity Portfolio	<b>63,907,353</b>	-	-	-	-	-	-	-	-
Franklin Park Private Equity	<b>37,914,293</b>	-	-	-	-	-	-	-	-
Total Private Equity %	1.0%	-	-	-	-	-	-	-	-

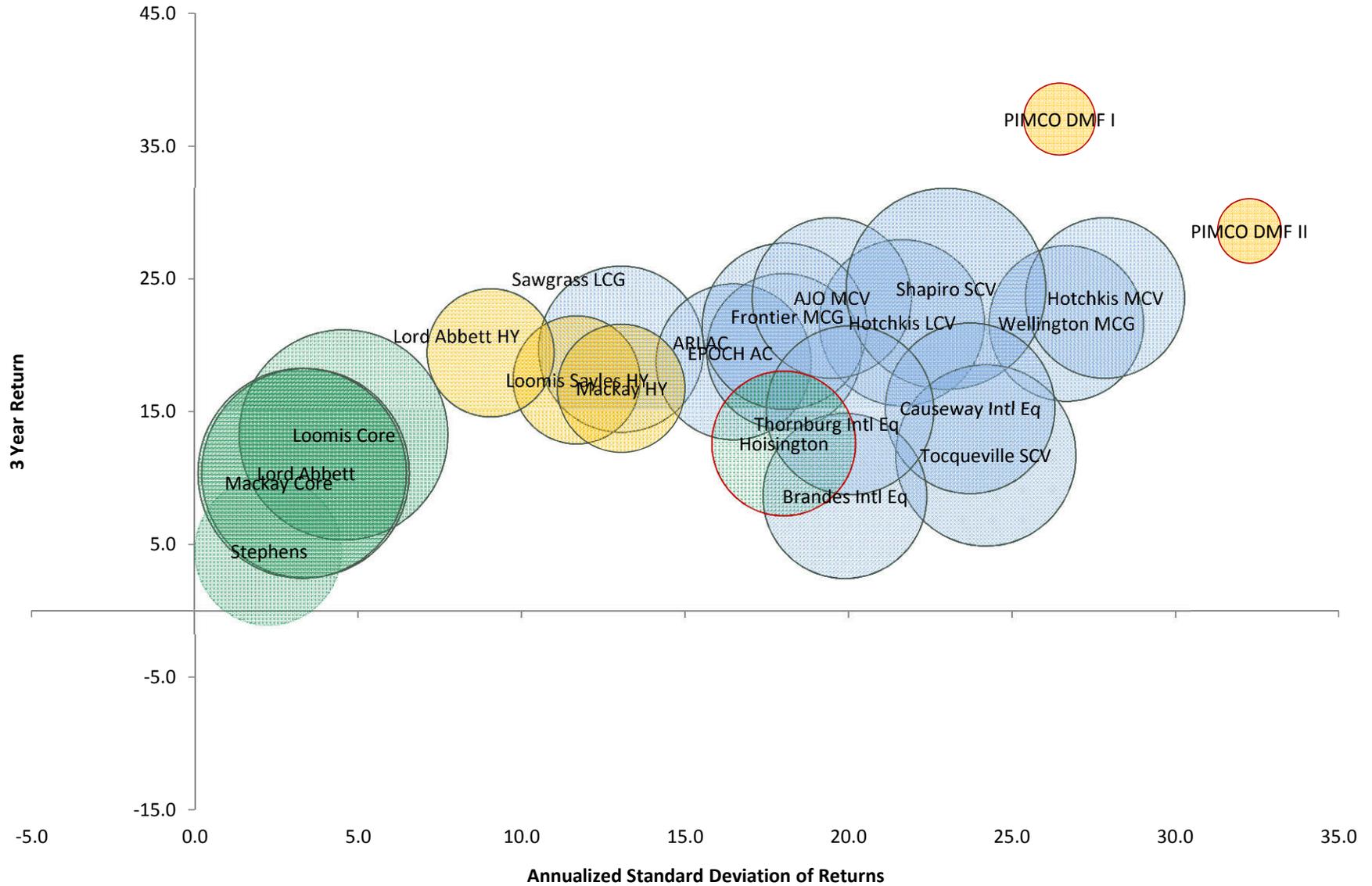
# Fixed Income and Non-Core Portfolios Summary

## As of April 30, 2012



	Market Value	Last Month	Last Quarter	Fiscal YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
Hoisington	<b>275,505,401</b>	5.4	-2.3	35.1	36.9	12.6	11.5	-	9.9
<i>Barclays Aggregate</i>	<b>2.6%</b>	1.1	0.5	6.5	7.5	7.1	6.4	5.7	5.4
Loomis Sayles	<b>580,428,879</b>	1.2	1.8	8.1	8.9	13.2	10.0	7.8	7.4
<i>Barclays Aggregate</i>	<b>5.6%</b>	1.1	0.5	6.5	7.5	7.1	6.4	5.7	6.3
Lord Abbett	<b>575,368,326</b>	1.2	1.8	7.9	8.9	10.4	8.0	-	6.8
<i>Barclays Aggregate</i>	<b>5.5%</b>	1.1	0.5	6.5	7.5	7.1	6.4	5.7	5.4
Mackay Shields	<b>579,163,949</b>	1.1	1.9	7.5	8.2	10.4	8.2	-	6.9
<i>Barclays Aggregate</i>	<b>5.6%</b>	1.1	0.5	6.5	7.5	7.1	6.4	5.7	5.4
Stephens	<b>285,981,577</b>	1.0	0.6	3.6	4.4	4.5	6.4	-	5.3
<i>Barclays Aggregate</i>	<b>2.7%</b>	1.1	0.5	6.5	7.5	7.1	6.4	5.7	5.4
PIMCO Distressed Mortgage I	<b>68,511,956</b>	13.0	13.0	-1.8	-1.8	37.0	-	-	8.4
<i>Barclays Aggregate</i>	<b>0.7%</b>	1.1	0.5	6.5	7.5	7.1	6.4	5.7	6.2
PIMCO Distressed Mortgage II	<b>54,893,127</b>	16.7	16.7	-2.0	-2.0	28.6	-	-	32.8
<i>Barclays Aggregate</i>	<b>0.5%</b>	1.1	0.5	6.5	7.5	7.1	6.4	5.7	7.5
PIMCO BRAVO	<b>66,310,033</b>	7.4	7.4	12.0	12.0	-	-	-	11.9
<i>Barclays Aggregate</i>	<b>0.6%</b>	1.1	0.5	6.5	7.5	7.1	6.4	5.7	5.7
Loomis Sayles High Yield	<b>214,896,521</b>	0.0	4.6	0.4	-1.1	17.4	-	-	19.2
<i>Merrill Lynch High Yield II</i>	<b>2.1%</b>	1.0	3.2	5.7	5.1	19.8	-	-	22.0
Lord Abbett High Yield	<b>215,552,691</b>	0.9	3.6	6.5	6.0	19.4	-	-	20.4
<i>Merrill Lynch High Yield II</i>	<b>2.1%</b>	1.0	3.2	5.7	5.1	19.8	-	-	22.0
Mackay Shields Yield	<b>215,907,657</b>	1.0	3.0	7.7	7.8	16.8	-	-	18.6
<i>Merrill Lynch High Yield II</i>	<b>2.1%</b>	1.0	3.2	5.7	5.1	19.8	-	-	22.0
Chickasaw Capital MLP	<b>155,120,137</b>	3.0	6.9	21.9	19.5	-	-	-	20.8
<i>Alerian MLP Index</i>	<b>1.5%</b>	2.2	2.3	12.8	8.4	-	-	-	12.0
FAMCO MLP	<b>274,136,215</b>	1.6	0.4	11.5	7.2	-	-	-	9.4
<i>Alerian MLP Index</i>	<b>2.6%</b>	2.2	2.3	12.8	8.4	-	-	-	12.0
Swank MLP	<b>143,723,221</b>	2.1	3.8	15.2	10.5	-	-	-	13.6
<i>Alerian MLP Index</i>	<b>1.4%</b>	2.2	2.3	12.8	8.4	-	-	-	12.0
AEW Real Estate	<b>158,158,228</b>	-	-	-	-	-	-	-	6.9
<i>NCREIF - OEDCE</i>	<b>1.5%</b>	-	-	-	-	-	-	-	-
Heitman Real Estate	<b>161,159,299</b>	-	-	-	-	-	-	-	9.6
<i>NCREIF - OEDCE</i>	<b>1.5%</b>	-	-	-	-	-	-	-	-
L&B Real Estate	<b>134,662,223</b>	-	-	-	-	-	-	-	1.1
<i>NCREIF - OEDCE</i>	<b>1.3%</b>	-	-	-	-	-	-	-	-

# Three Year Risk/Return Review



Portfolio Summary - Net of Fees Returns



Portfolio	Market Value	Estimated Fee	Last Month	Last Quarter	1 Year	3 Years Annualized	5 Years Annualized	10 Year Annualized	Since Inception
Hotchkis & Wiley	\$ 362,825,032	0.34	-0.9	7.7	2.3	21.4	-3.6	5.1	9.8
Russell 1000 Value			-1.0	6.0	1.0	18.3	-1.7	4.8	9.3
Sawgrass	\$ 362,404,778	0.40	-0.2	7.8	10.4	19.3	3.0	-	5.1
Russell 1000 Growth			-0.2	8.1	10.0	7.3	21.4	-	-
NT Cap Weighted	\$ 448,516,096	0.01	0.5	-	-	-	-	-	0.5
S&P 500			-0.6	7.1	7.8	4.8	19.5	1.0	-
SSG Equal Weighted	\$ 448,517,852	0.03	0.8	-	-	-	-	-	0.8
Advisory Research	\$ 319,603,332	0.36	-0.5	3.9	0.5	18.4	-0.4	-	2.3
EPOCH	\$ 318,734,097	0.48	-1.5	5.7	-0.2	19.1	2.4	-	4.2
Russell 3000			-0.7	6.7	3.4	19.9	1.2	-	3.7
AJO Partners	\$ 338,388,148	0.55	-0.3	6.5	0.9	23.0	2.1	7.6	9.2
Frontier Capital Managem	\$ 362,395,352	0.56	2.3	9.0	1.5	20.9	6.2	-	8.6
Wellington	\$ 318,246,956	0.45	-2.9	1.7	-8.7	21.2	1.9	8.1	9.3
Hotchkis & Wiley Mid Cap	\$ 358,132,371	0.50	-1.9	9.3	0.2	28.7	1.5	-	11.7
Russell MidCap			-0.3	6.1	0.0	23.0	2.2	8.0	8.4
Shapiro Capital Managem	\$ 531,142,049	0.71	-1.7	4.4	-4.3	23.5	3.6	9.8	8.4
Tocqueville	\$ 374,932,136	0.66	-4.3	2.5	-14.7	11.1	-2.2	5.9	7.1
Russell 2000			-1.5	3.4	-4.3	20.3	1.4	6.2	6.0
Causeway Capital	\$ 383,171,532	0.36	-2.8	4.8	-11.5	14.9	-2.6	-	9.6
Brandes	\$ 358,220,738	0.42	-5.1	0.9	-13.5	8.2	-5.4	6.1	9.6
Thornburg	\$ 374,932,136	0.51	-0.3	4.9	-12.5	14.6	0.6	-	5.7
MSCI ACWI Ex US			-1.5	2.7	-12.5	14.0	-2.3	7.5	-
Advisory Research	\$ 69,827,962	0.70	0.4	4.2	-	-	-	-	9.6
Epoch	\$ 70,531,711	0.83	-0.8	5.8	-	-	-	-	8.5
Wasatch	\$ 75,419,206	0.90	3.1	11.9	-	-	-	-	18.2
Wellington	\$ 72,702,940	0.98	0.7	9.5	-	-	-	-	17.1
MSCI EAFE Small Cap			-1.5	2.7	-	-	-	-	8.5
Hoisington	\$ 275,505,401	0.15	5.4	-2.3	36.7	12.5	11.4	-	9.7
Loomis Sayles	\$ 580,428,879	0.15	1.2	1.7	8.7	13.1	9.8	7.6	7.3
Lord Abbett	\$ 575,368,326	0.17	1.2	1.8	8.7	10.2	7.8	-	6.6
Mackay Shields	\$ 579,163,949	0.21	1.0	1.9	8.0	10.2	8.0	-	6.7
Stephens	\$ 285,981,577	0.16	1.0	0.4	4.3	4.3	6.2	-	5.2
Barclays Aggregate			1.1	0.5	7.5	7.1	6.4	5.7	6.1
Loomis Sayles High Yield	\$ 214,896,521	0.50	-0.1	4.5	-1.6	16.9	-	-	18.7
Lord Abbett High Yield	\$ 215,552,691	0.38	0.8	3.5	5.6	19.0	-	-	20.0
Mackay Shields High Yield	\$ 215,907,657	0.45	1.0	2.9	7.4	16.3	-	-	18.1
ML High Yield II			1.0	3.2	5.1	19.8	-	-	22.0
Chickasaw MLP	\$ 155,120,137	0.80	2.9	6.7	18.7	-	-	-	20.0
FAMCO MLP	\$ 274,136,215	0.50	1.6	0.2	6.7	-	-	-	8.9
Swank MLP	\$ 143,723,221	0.45	2.0	3.6	10.1	-	-	-	13.2
Alerian MLP Index			2.2	2.3	8.4	-	-	-	11.9
Legacy Private Equity	\$ 63,907,353	-	-	-	-	-	-	-	-
Franklin Park	\$ 37,914,293	-	-	-	-	-	-	-	-
Russell Mid Cap + 4.0%			-0.2	7.1	4.0	27.0	6.2	12.0	-
AEW Real Estate	\$ 158,158,228	0.83	-	-	-	-	-	-	-
Heitman Real Estate	\$ 161,159,299	0.82	-	-	-	-	-	-	-
L&B Real Estate	\$ 134,662,223	0.45	-	-	-	-	-	-	-
NCREIF OEDCE			-	-	-	-	-	-	-
PIMCO DMF I	\$ 68,511,956	-	-	-	-	-	-	-	-
PIMCO DMF II	\$ 54,893,127	-	-	-	-	-	-	-	-
PIMCO BRAVO	\$ 66,310,033	-	-	-	-	-	-	-	-
<b>Total Fund</b>	<b>\$ 10,418,524,425</b>	<b>0.38</b>	<b>0.0</b>	<b>4.3</b>	<b>1.8</b>	<b>15.8</b>	<b>3.2</b>	<b>7.0</b>	<b>8.9</b>
Allocation Index			-0.1	3.6	2.2	15.8	2.6	6.5	-
Actuarial Assumption			0.6	1.9	8.0	8.0	8.0	8.0	-

# Manager Status Summary

Manager	% of Total Portfolio	Mandate	Status	Reason - Date of Most Recent Change (term)
Sawgrass	3.5%	Large Cap Growth Equity	In Compliance	
Hotchkis & Wiley	3.5%	Large Cap Value Equity	In Compliance	
Advisory Research	3.1%	All Cap Equity	In Compliance	
EPOCH	3.1%	All Cap Equity	In Compliance	
Northern Trust	4.3%	Cap-Weighted S&P 500 Index	In Compliance	
State Streer	4.3%	Equal Weighted S&P 500 Index	In Compliance	
AJO Partners	3.2%	Mid Cap Equity	In Compliance	
Frontier Capital Management	3.1%	Mid Cap Growth Equity	In Compliance	
Hotchkis & Wiley	3.5%	Mid Cap Value Equity	In Compliance	
Wellington	3.4%	Mid Cap Growth Equity	In Compliance	
Shapiro Capital Management	5.1%	Small Cap Value Equity	In Compliance	
<b>Tocqueville</b>	<b>3.6%</b>	<b>Small Cap Value Equity</b>	<b>On Alert</b>	<b>Performance/Compliance - December 2011 (June 2012)</b>
<b>Brandes</b>	<b>3.4%</b>	<b>International Value Equity</b>	<b>On Notice</b>	<b>Performance - February 2012 (June 2012)</b>
Causeway Capital	3.7%	International Value Equity	In Compliance	
Thornburg	3.6%	International Value Equity	In Compliance	
Advisory Research	0.7%	International Small Cap Equity	In Compliance	
Epoch	0.7%	International Small Cap Equity	In Compliance	
Wellington	0.7%	International Small Cap Equity	In Compliance	
Wasatch	0.7%	International Small Cap Equity	In Compliance	
Hoisington	2.6%	Fixed Income	In Compliance	
Loomis Sayles	5.6%	Fixed Income	In Compliance	
Lord Abbett	5.5%	Fixed Income	In Compliance	
Mackay Shields	5.6%	Fixed Income	In Compliance	
Stephens	2.7%	Fixed Income	In Compliance	
Loomis Sayles	2.1%	High Yield Fixed Income	In Compliance	
Lord Abbett	2.1%	High Yield Fixed Income	In Compliance	
Mackay Shields	2.1%	High Yield Fixed Income	In Compliance	
Chickasaw	1.5%	MLPs	In Compliance	
FAMCO	2.6%	MLPs	In Compliance	
Swank/Cushing	1.4%	MLPs	In Compliance	
AEW	1.5%	Real Estate	In Compliance	
Heitman	1.5%	Real Estate	In Compliance	
L&B Partners	1.3%	Real Estate	In Compliance	
Franklin Park (Legacy + FP)	1.0%	Private Equity	In Compliance	
Opportunistic Portfolio	1.8%	Opportunistic	In Compliance	

**Classification Notes:**

**In Compliance:** The portfolio is in full compliance with its guidelines and it is performing to expectations.

**On Alert:** Concerns exist with the portfolio's performance, a change in investment characteristics, management style, ownership structure, staff or other related events.

**On Notice:** A continued and serious problem with any of the issues mentioned above. If the situation is not resolved to the Committee's satisfaction, a replacement will be selected and hired.



# OKLAHOMA TEACHERS RETIREMENT SYSTEM

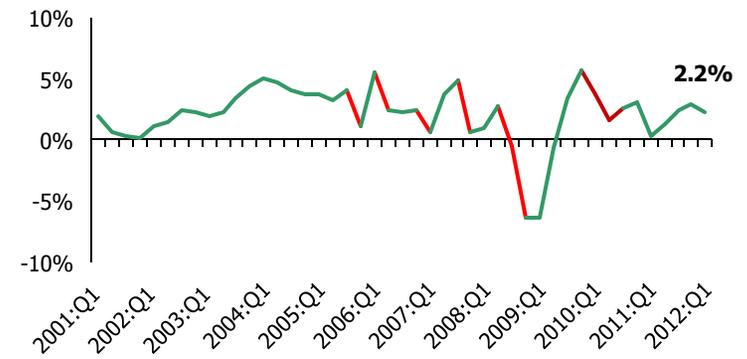
**executive summary report  
first quarter, 2012**



# FIRST QUARTER 2012 MARKET ENVIRONMENT

The first quarter of 2012 was quite good in terms of performance – especially for equities. It provided welcome relief after a tumultuous late summer and early fall of 2011. Macroeconomic issues dominated the financial markets again, but the sense of worry that dominated periods of 2011 abated. Europe is expected to endure a mild recession during 2012. However, its economic state remains fragile and subject to shocks. The growth prospects of the peripheral nations are extremely poor and there have been signs that Germany and France could be worsening. Technically, a Greek debt default may have occurred during the quarter as investors were forced to write down the value of their holdings. But, the much feared spillover effect among Eurozone banks was averted – for the time being. The U.S. economy managed to hobble forward with admittedly slow growth during the first quarter. Risk on/Risk off remained the theme of markets worldwide as periods of relative calm were punctuated with bouts of volatility and losses on more risky assets.

**US Real GDP Growth - Annualized**



- First quarter U.S. Real GDP growth was 2.2%, a decrease from the previous quarter's 3.0% gain.
- U.S. unemployment rate moved slightly lower during the quarter. It ended the quarter at 8.2% versus 8.5% to start the quarter. Most economists believe that real GDP growth must be sustained above 2.5% to meaningfully improve the U.S. unemployment situation. The Consumer Price Index rose by more than 3% for the year. U.S. housing prices were stable to slightly lower.
- For the year ended March 31st, S&P 500 profits were estimated to have grown 20.5%. Corporate America continues to generate profit growth despite the weak economic recovery.
- The Federal Reserve took no action on short-term interest rates, leaving them unchanged at 0.00% to 0.25%. The Eurozone's most recent effort to ease their financial crisis, the so-called "Long Term Refinancing Operation" encouraged some investors while others decried it as yet another version of "kick the can down the road". Markets were nonetheless stabilized as 800 Eurozone banks participated in the program that provided low cost funds. Investors are closely watching the June elections in France as an important signal into the viability of continuing this and other similar programs.
- The S&P 500 has earned a cumulative return of +122% since reaching its bear market low on March 9, 2009. It remained 1% below its previous high reached on October 9, 2007.
- Hedge funds trailed traditional portfolios during the first quarter. The Hedge Fund Research HFRX equal weighted index of hedge funds gained 4.9% for the quarter and fell -2.3% for the trailing year.
- World real GDP growth expectations remain suppressed, primarily due to the European debt crisis. The consensus estimate for 2012 world real GDP growth is 2.5% with a 2.9% inflation assumption. This compares to the 2010 actual growth of 3.9% and inflation of 2.5%.

# DOMESTIC AND INTERNATIONAL EQUITY SUMMARY

The U.S. and foreign equity markets enjoyed remarkably strong returns during the first quarter. Domestic and international equities posted double digit gains as fears of a major debt default decreased during the quarter. Volatility declined as equity prices dimbed. Total Eurozone unemployment was more than 10% while youth unemployment was over 21%. Total Spanish unemployment was almost 23% while 48% of young Spanish workers were out of work.

- Top contributing sectors of the domestic equity market were **Information Technology (21% return), Financials (21%), and Consumer Discretionary (17%)**. The lowest contributing index sectors were Utilities (-2%), Telecom Services (3%), and Energy (4%).
- The three largest individual contributors to the Russell 1000's first quarter return were **Apple (+48% return), JPMorgan Chase (+39%), and Microsoft (+25%)**.
- Growth stocks outpaced value stocks during the first quarter. Growth also led over the one year period. Performance was very similar among large, mid and small caps during the first quarter.
- In terms of valuation, major equity markets remain reasonably priced. The **Russell 1000's price/earnings ratio ended the first quarter of 2012 at 16.0**, an increase from 14.1 at year end. The Russell Mid Cap and Russell 2000's price/earnings ratios were 20.5 and 18.4 respectively, versus 15.9 and 16.9 last quarter. Profits and cash holdings remain near all-time highs.
- Consensus estimates are for Europe to suffer a modest recession during 2012. **The United Kingdom recently reported its second consecutive quarter of negative GDP growth, indicating that it had slumped back into a recession.**
- Thailand, the Philippines, and Germany were the top performing markets during the first quarter of 2012, gaining 21%, 20%, and 19% in U.S. Dollar terms. Poorest performing markets were Spain (-4%), Portugal (2%), and Canada (5%). The U.S. ranked 19th overall for the period.
- All ten sectors of the MSCI ACWI index sectors posted first quarter gains.** The quarter's leading performance contributors were Financials (18% return), Information Technology (20%), and Consumer Discretionary (17%). The quarter's poorest performers were Utilities (3%), Telecom Services (3%), and Energy (5%).



Twelve Month Forward P/E Ratio				
	Europe ex UK	UK	Japan	Asia ex Japan
Current Value	10.8	10.2	13.4	12.5
Post 1990 Average	14.2	12.6	32.3	13.9
Discount/Premium	-23.9%	-19.0%	-10.1%	-26.8%

- Emerging markets stocks posted gains during the quarter. Chinese government officials lowered their target growth rate to 7.5% from their previous goal of 8.0%. This contrasts with their peak growth rate of just over 14% in 2007. The reduced growth rate illustrates the attempts of Chinese authorities to arrange a “soft landing” or a reasonable slowdown, rather than a more punishing boom/bust cycle.
- The top three contributors to the MSCI ACWI ex-U.S. index’s first quarter return were **Toyota Motor (+31% return)**, **HSBC Holdings (+18%)**, and **Samsung (+23%)**. The bottom three contributors were Tesco (-16% return), Royal Dutch Shell, class B (-7%), and Royal Dutch Shell, class A (-4%).

## FIXED INCOME SUMMARY

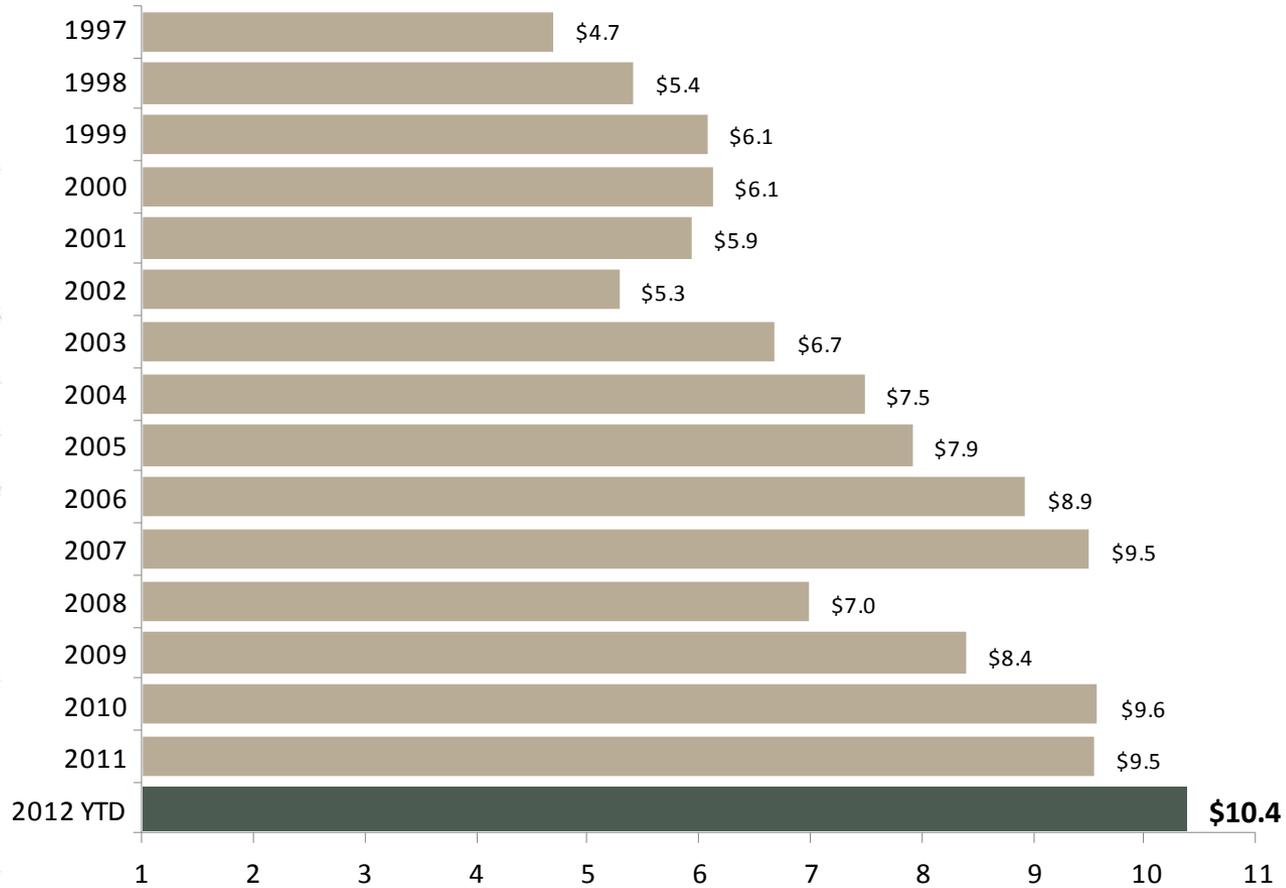
Bond markets were heavily influenced by the global sovereign crisis. Europe remained on the brink as the peripheral nations (Greece, Spain, Portugal and Ireland) showed signs of deterioration and/or improvement. Governments fell, even in large European nations, as the Eurozone took some painful steps toward austerity and rationalization of their debt to GDP ratios. The Eurozone’s LTRO had the biggest impact during the quarter, shifting investors from “risk off” to “risk on”, an event that favored equities at the expense of bonds. Bond investors favored corporate and mortgage-backed bonds during the quarter. Generally speaking, government bonds suffered price declines. Long-term U.S. Treasury bonds fell more than -5% during the quarter, causing their trailing year return to fall to +23%. Despite the uncertainty over the trailing year, bonds posted attractive returns on a risk adjusted basis. Looking forward, with interest rates touching cyclical lows, it is difficult to see how they will be able to recreate these returns without a major financial crisis herding investors into the asset class.

- Bonds underperformed equities during the first quarter. U.S. Treasury bond yields rose while the yield curve steepened. The steepening was attributed to unexpected strength in the U.S. economy. Ninety-one Day T-bills ended the quarter with a yield of 0.07%, an increase of 0.06%. Ten year Treasuries rose 0.33% to 2.21% while the yield on the thirty year Treasury bond ended the quarter at 3.3%, up from 2.9% one quarter earlier. Mortgage backed bonds posted lackluster returns during the quarter as late payments and foreclosures on residential mortgages remained unfortunately high. Institutional investors have started to reach for yield by expanding their reach into more unusual fixed income instruments.
- Yield spreads compressed as investors moved into riskier bonds. Investment Grade and High Yield fixed income posted impressive gains as did Emerging Market debt.
- High yield bonds were the top performing sector during the first quarter, gaining 5%. They were the poorest sector of the trailing one year, posting a gain of under 6%. High yield spreads contracted during the quarter while defaults remained very low by historical standards. Issuance of high yield debt remained elevated during the quarter.

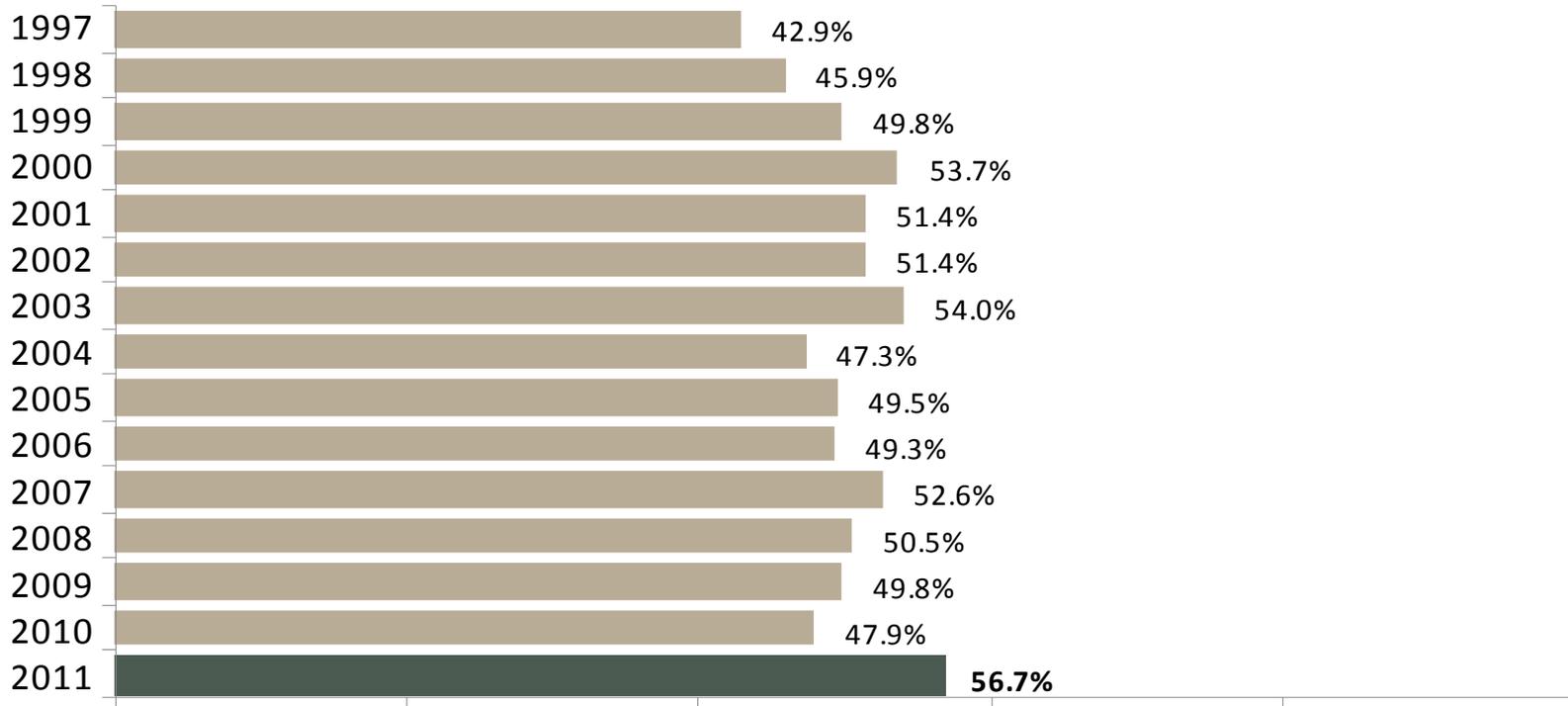
Risk Level	Time Horizon			
	One Year		Three Years (annualized)	
	Terminal Yield	Total Return	Terminal Yield	Total Return
<b>Low</b>				
2 Year Treasury (3.31 = 0.3%)	2.5%	-3.9%	5.0%	-2.7%
	1.5%	-2.0%	4.0%	-2.0%
	0.5%	-0.0%	3.0%	-1.4%
<b>Medium</b>				
10 Year Treasury (3.31 = 2.2%)	4.5%	-16.1%	6.0%	-7.7%
	3.5%	-8.6%	5.3%	-5.9%
	2.5%	-0.3%	4.0%	-2.7%
<b>High Risk</b>				
30 Year Treasury (12.31 = 3.3%)	5.5%	-28.2%	6.5%	-11.6%
	4.5%	-15.6%	5.5%	-7.6%
	3.5%	0.4%	4.5%	-2.9%

<b>Domestic Equity</b>	<i>Last Quarter</i>	<i>Last Year</i>	<i>Last Three Years Annualized</i>	<i>Last Five Years Annualized</i>	<i>Last Ten Years Annualized</i>
<b>S&amp;P 500</b>	12.6	8.5	23.4	2.0	4.1
<b>Russell 1000</b>	12.9	7.9	24.0	2.2	4.5
<b>Russell 1000 Value</b>	11.1	4.8	22.8	-0.8	4.6
<b>Russell 1000 Growth</b>	14.7	11.0	25.3	5.1	4.3
<b>Russell 3000</b>	12.9	7.2	24.3	2.2	4.7
<b>Russell Midcap</b>	12.9	3.3	29.1	3.0	7.9
<b>Russell Midcap Value</b>	11.4	2.3	29.2	1.3	8.0
<b>Russell Midcap Growth</b>	14.5	4.4	29.2	4.4	6.9
<b>Russell 2000</b>	12.4	-0.2	26.9	2.1	6.5
<b>Russell 2000 Value</b>	11.6	-1.1	25.4	0.0	6.6
<b>Russell 2000 Growth</b>	13.3	0.7	28.4	4.2	6.0
<b>Alerian MLP</b>	2.0	9.6	35.8	11.9	16.0
<b>Fixed Income</b>					
<b>Barclays Capital Aggregate Bond</b>	0.3	7.7	6.8	6.3	5.8
<b>Barclays Capital Credit</b>	2.0	9.6	12.3	6.9	6.6
<b>Barclays Capital Government</b>	-1.1	7.9	4.0	6.0	5.5
<b>Barclays Capital Govt/Credit</b>	0.1	8.5	7.1	6.3	5.9
<b>Barclays Capital Interm Credit</b>	2.5	7.0	10.5	6.4	6.1
<b>Barclays Capital Interm Govt</b>	-0.4	5.7	3.4	5.5	4.9
<b>Barclays Capital Interm Govt/Cred</b>	0.6	6.1	5.9	5.7	5.3
<b>Barclays Capital Long Credit</b>	0.8	17.3	17.9	8.5	8.3
<b>Barclays Capital Long Term Govt</b>	-5.6	23.0	7.4	9.3	8.5
<b>Barclays Capital Long Govt/Credit</b>	-2.1	19.9	12.8	9.0	8.4
<b>Barclays Capital Fixed Rate MBS</b>	0.6	6.2	5.3	6.3	5.7
<b>Merrill Lynch US High Yield Master II</b>	5.2	5.6	23.8	7.8	9.0
<b>91 Day T-Bill</b>	0.0	0.1	0.1	1.1	1.8
<b>Consumer Price Index</b>	0.6	2.9	2.4	2.3	2.5
<b>International</b>					
<b>MSCI EAFE</b>	10.9	-5.8	17.1	-3.5	5.7
<b>MSCI World ex US</b>	10.4	-6.7	17.6	-3.0	6.1
<b>MSCI Europe</b>	10.7	-7.5	17.6	-4.0	5.4
<b>MSCI Japan</b>	11.3	0.3	11.9	-5.2	3.9
<b>MSCI Pacific ex Japan</b>	11.3	-5.6	26.1	3.4	12.4
<b>MSCI Emerging Markets</b>	13.7	-11.1	22.3	2.3	11.5
<b>Citigroup Non-\$ World Gov</b>	-0.2	3.9	6.9	7.0	8.5

# Total Fund Market Value (in billions)

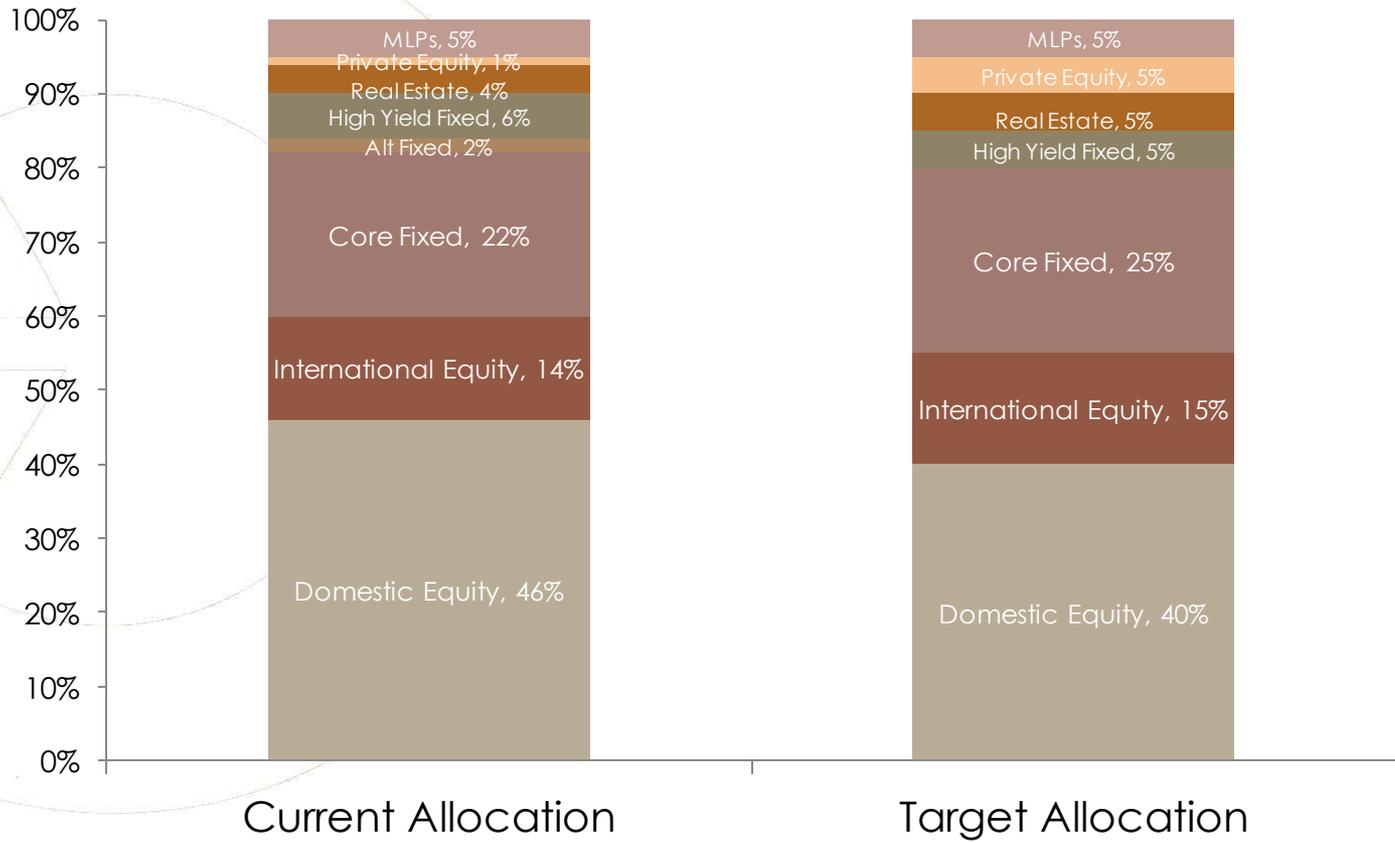


# Funded Status History – As of Fiscal Year End

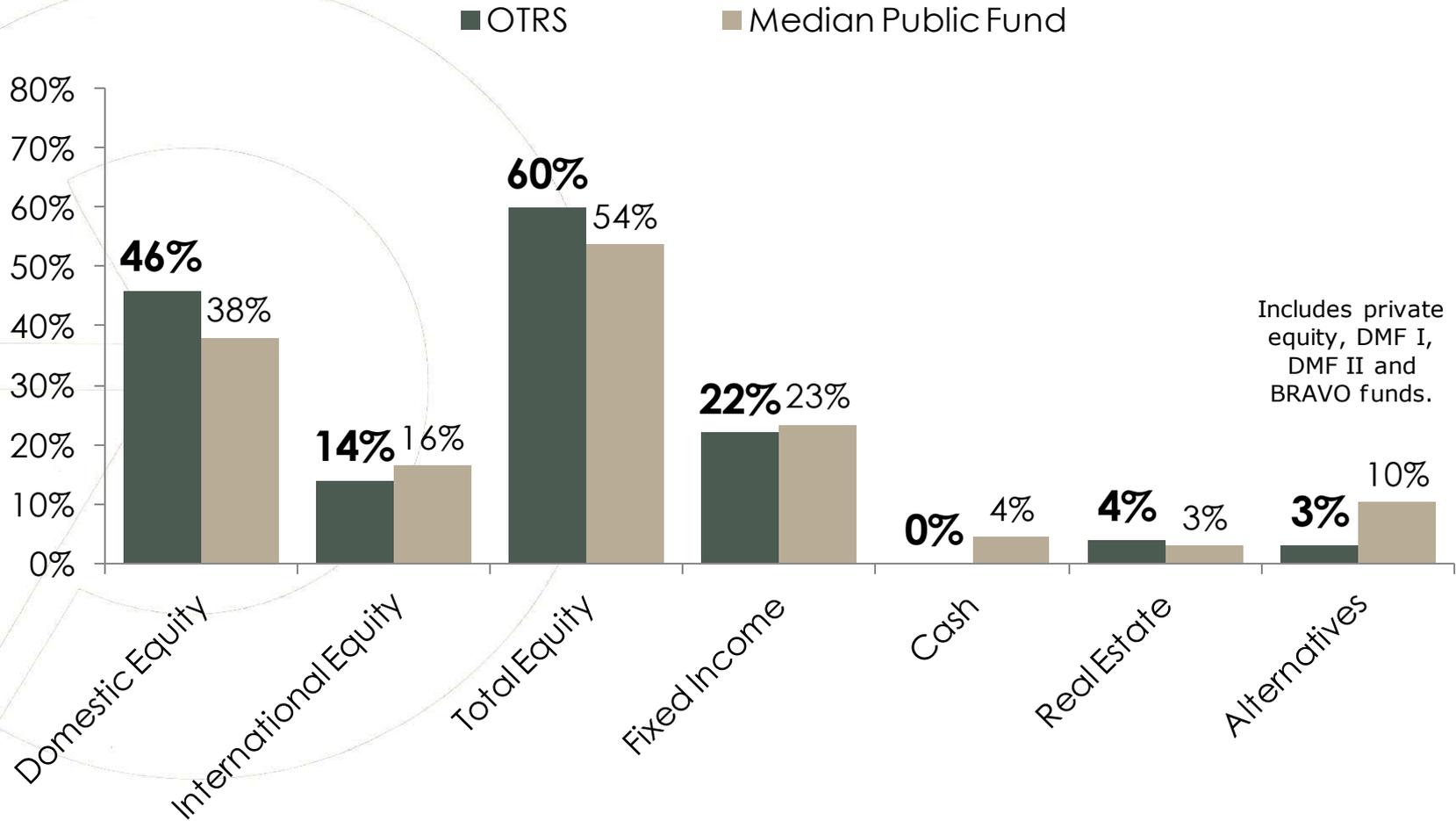


- ▶ **INVESTMENT PERFORMANCE:** Returns were strong during the first calendar quarter of 2012. Domestic equity, international equity and fixed income all posted gains. **The total fund gained 9.1% during the quarter, which ranked in the 14<sup>th</sup> percentile of the public funds universe.** The fund's overweight to equities and active investment results combined to earn the top quartile rank. Mid Cap equities were the top performing asset class for the trailing quarter. **Master Limited Partnerships** led for the trailing year. Through three fiscal quarters, the fund had a fiscal year to date return of +4.3%.
- ▶ **INVESTMENT MANAGEMENT:** **Goldman Sachs** was recently terminated due to personnel issues. Northern Trust and State Street recently started managing passive large cap equity portfolios. A transition manager was retained to transfer assets to the new portfolio structure.
- ▶ **ASSET ALLOCATION:** Cash flows were used to balance the total fund's allocation. The gradual funding of the private equity allocation makes it appear that the domestic large cap/all cap portfolio is above its long-term target. An allocation to **opportunistic investments** was recently approved (0% to 5% of the total fund). The three PIMCO funds will be moved into the allocation. Other investments are under consideration.

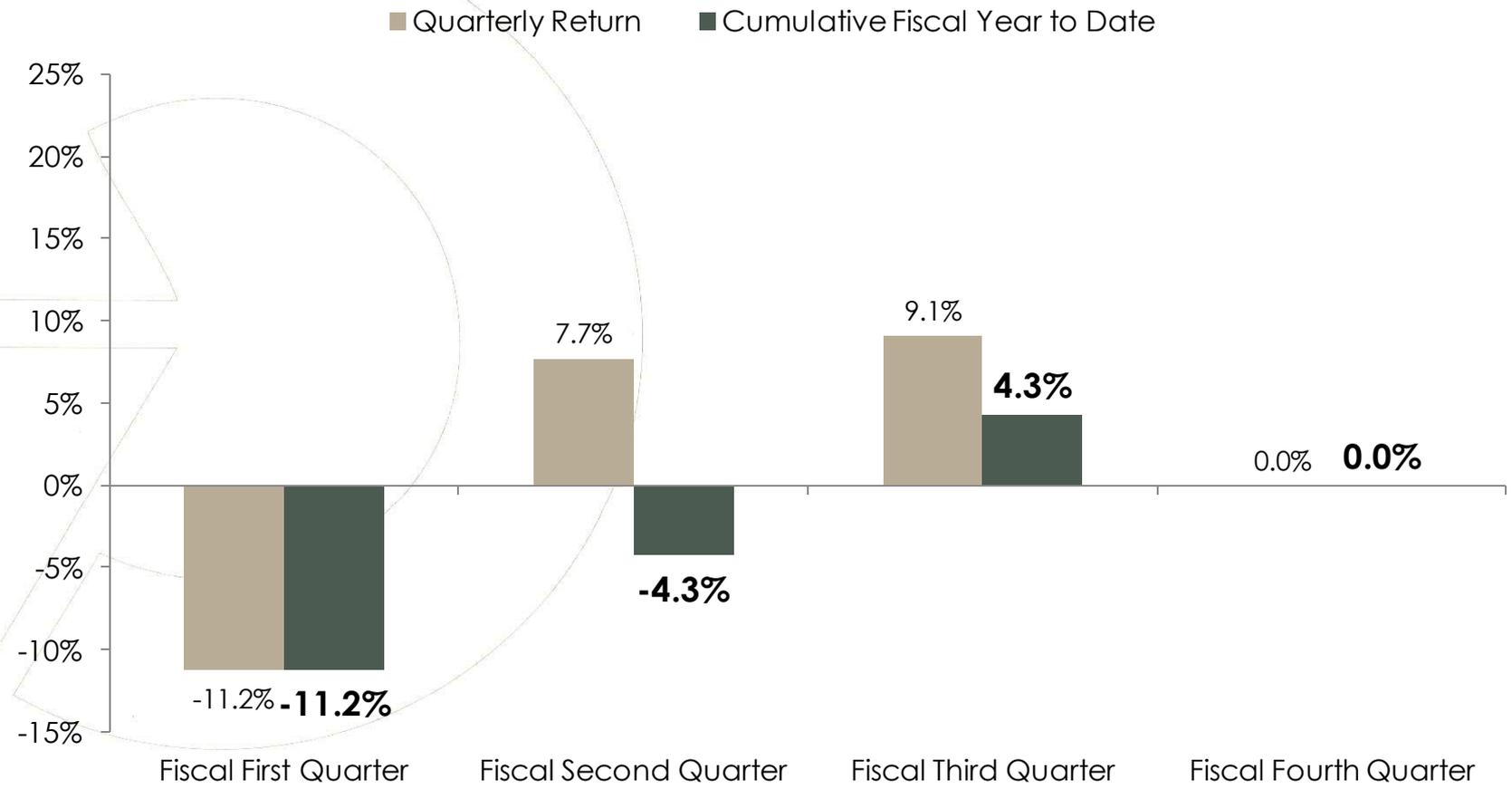
# Asset Allocation Summary – Total Fund



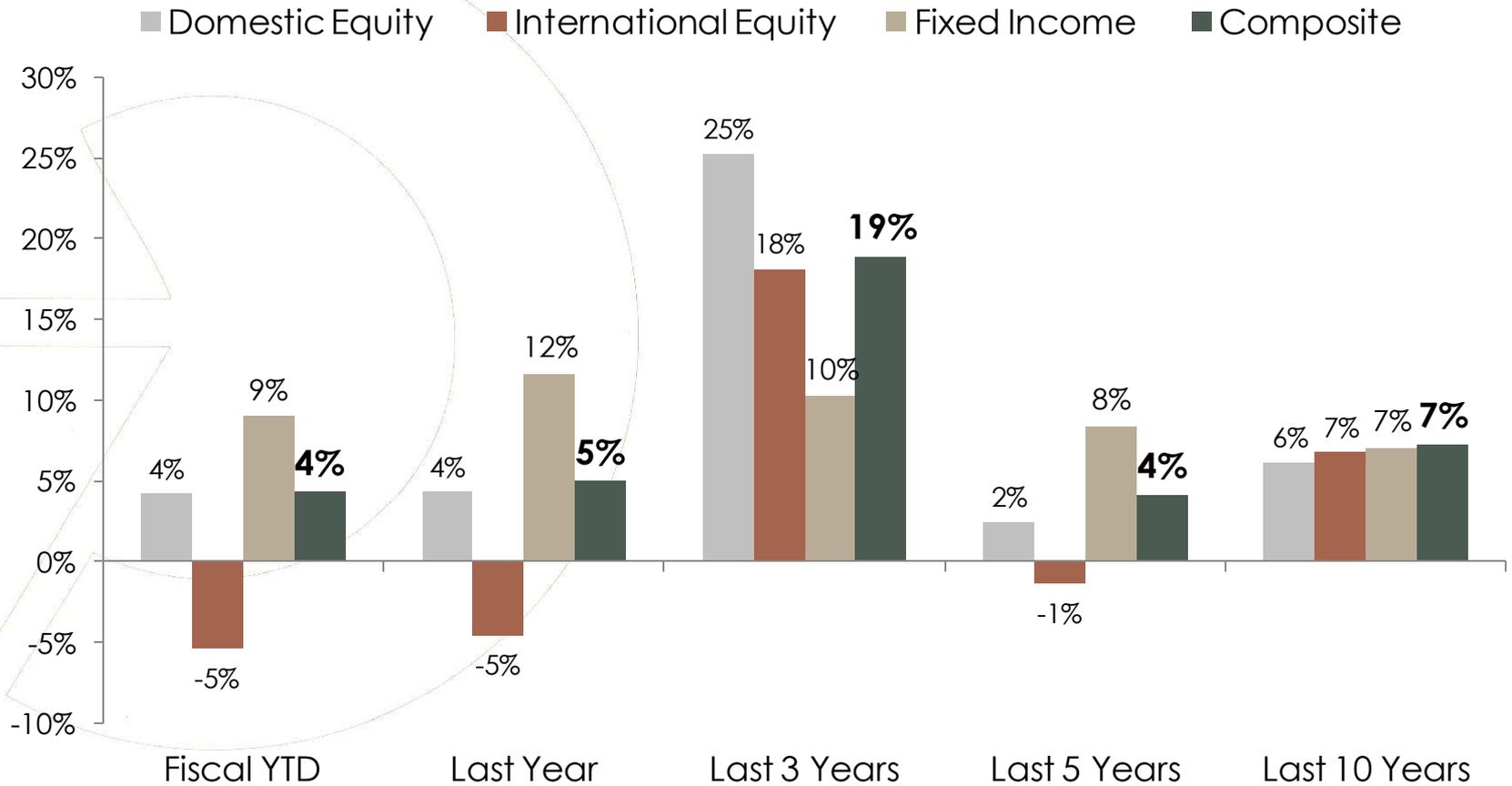
# Total Fund Allocation vs. Median Public Fund



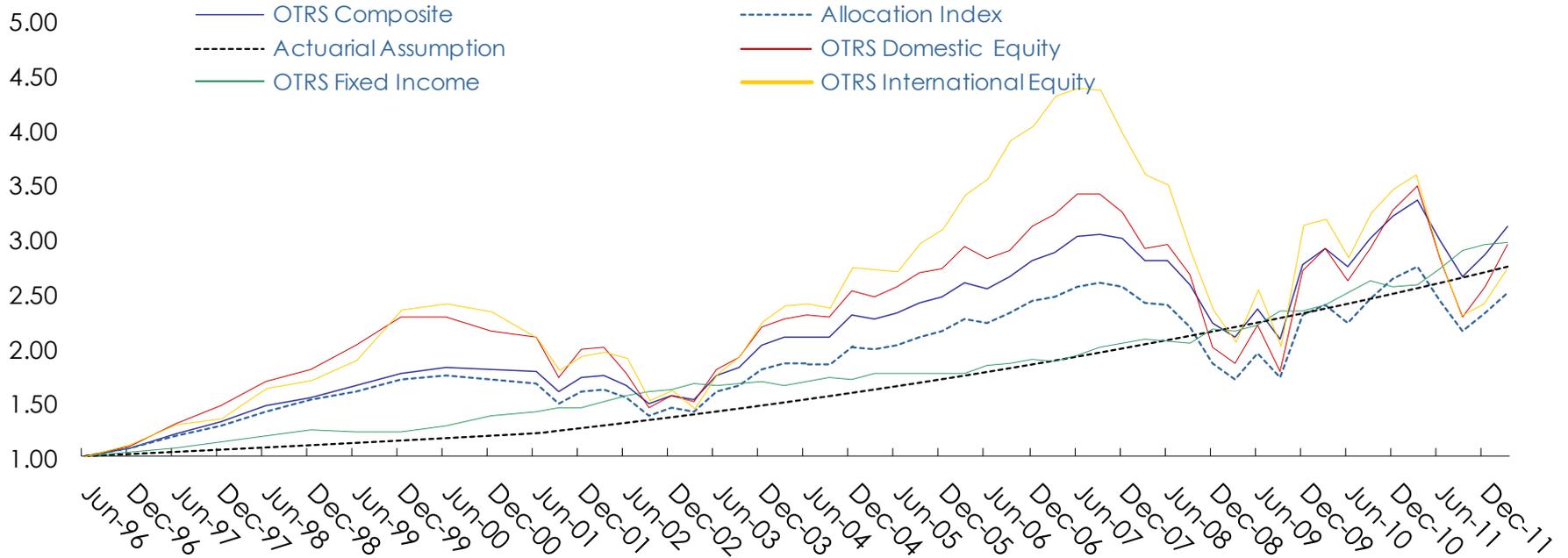
# Composite Performance Summary as of March 31, 2012



# Composite Performance Summary as of March 31, 2012



# Growth of a Dollar Over Time Period Ended **March 31, 2012**

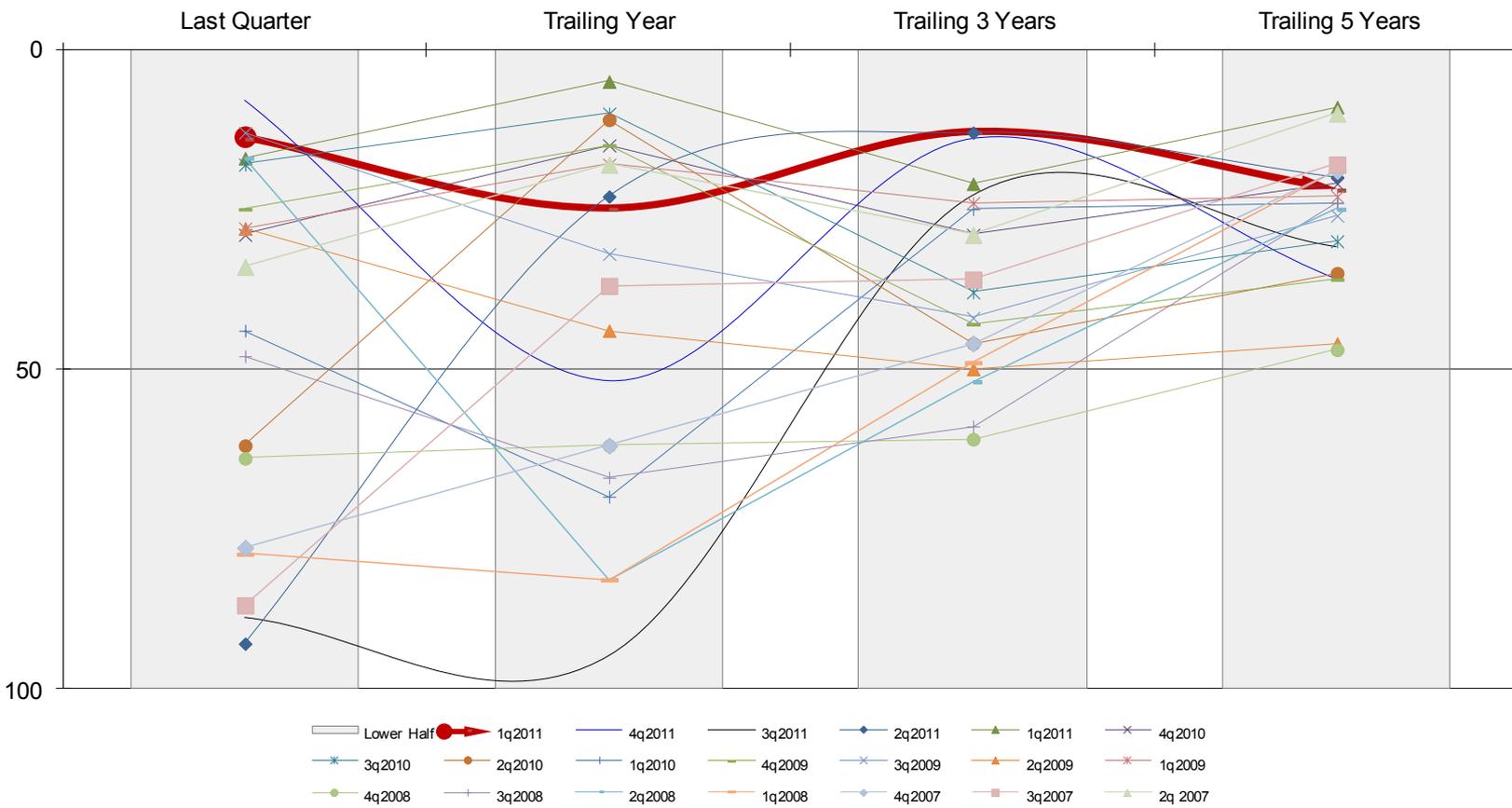


## Performance – Total Fund

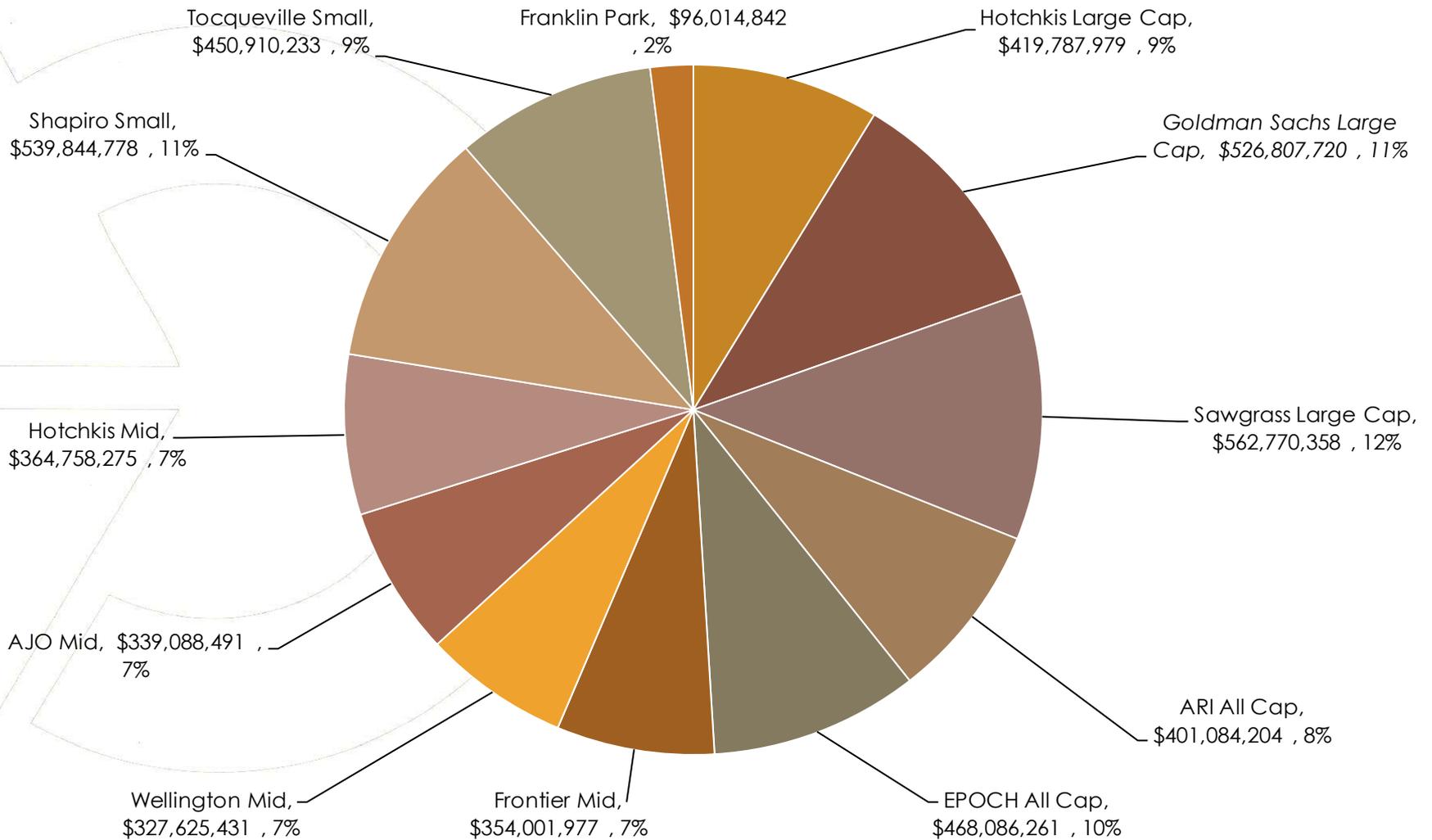
	Last Quarter	% Rank	Last Year	% Rank	Last 3 Years	% Rank	Last 5 Years	% Rank	Last 10 Years	% Rank
<b>Total Fund</b>	<b>9.1</b>	<b>14<sup>th</sup></b>	<b>5.0</b>	<b>25<sup>th</sup></b>	<b>18.9</b>	<b>13<sup>th</sup></b>	<b>4.1</b>	<b>22<sup>nd</sup></b>	<b>7.3</b>	<b>4<sup>th</sup></b>
Allocation Index	7.9		5.0		19.1		3.2		6.4	
Actuarial Assumption	1.9		8.0		8.0		8.0		8.0	
<b>Total Domestic Equity</b>	<b>14.8</b>	<b>24<sup>th</sup></b>	<b>4.3</b>	<b>52<sup>nd</sup></b>	<b>25.2</b>	<b>46<sup>th</sup></b>	<b>2.4</b>	<b>54<sup>th</sup></b>	<b>6.1</b>	<b>45<sup>th</sup></b>
S&P 500	12.6		8.5		23.4		2.0		4.1	
<b>Total International Equity</b>	<b>13.5</b>	<b>22<sup>nd</sup></b>	<b>-4.6</b>	<b>38<sup>th</sup></b>	<b>18.1</b>	<b>68<sup>th</sup></b>	<b>-1.4</b>	<b>47<sup>th</sup></b>	<b>6.8</b>	<b>48<sup>th</sup></b>
MSCI ACWI	11.3		-7.2		19.1		-1.6		7.3	
<b>Total Core Fixed Income</b>	<b>0.9</b>	<b>72<sup>nd</sup></b>	<b>11.7</b>	<b>18<sup>th</sup></b>	<b>10.3</b>	<b>37<sup>th</sup></b>	<b>8.4</b>	<b>20<sup>th</sup></b>	<b>7.1</b>	<b>38<sup>th</sup></b>
BC Aggregate	0.3		7.7		6.8		6.2		5.8	

# Composite Peer Rank History

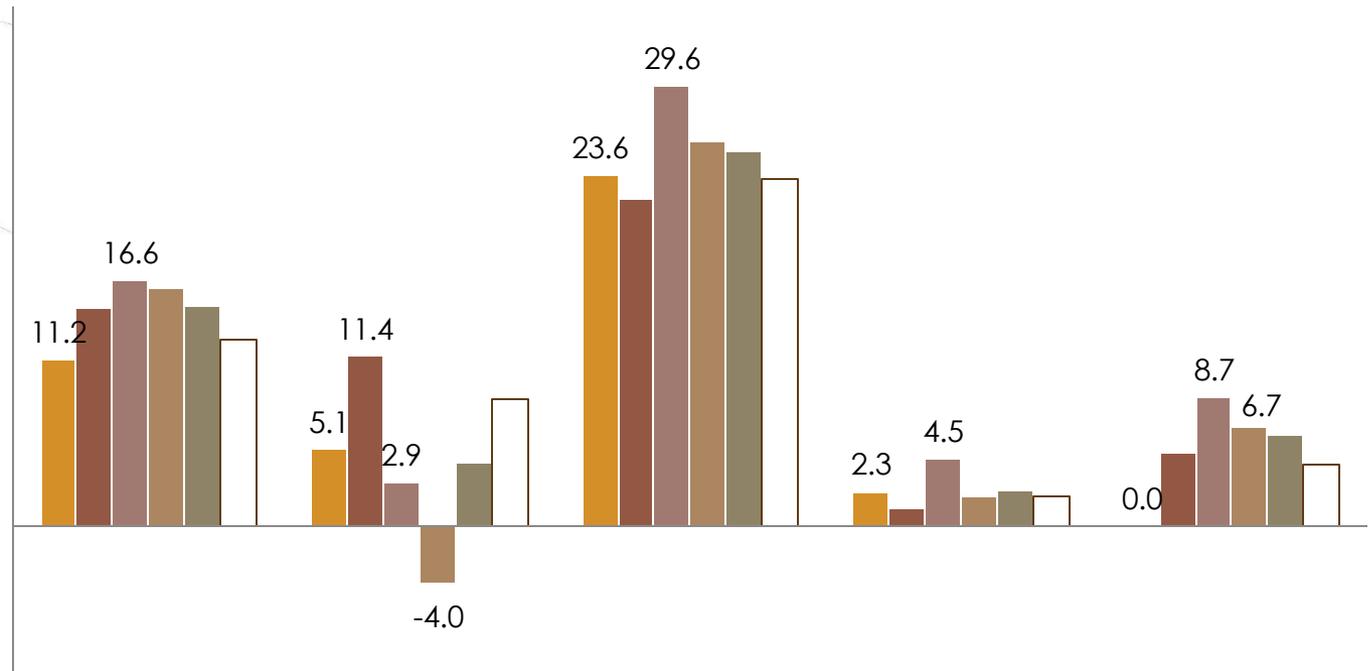
## Periods Ended March 31, 2012



# Asset Allocation Summary – Domestic Equity Allocation



# Domestic Equity Performance: Capitalization Composites



	Last Quarter	Last Year	Last Three Years	Last 5 Years	Last 10 Years
All Cap	11.2	5.1	23.6	2.3	0.0
Large Cap	14.7	11.4	22.0	1.2	4.9
Mid Cap	16.6	2.9	29.6	4.5	8.7
Small Cap	16.0	-4.0	26.0	2.0	6.7
All Domestic Equity	14.8	4.3	25.2	2.4	6.1
S&P 500	12.6	8.5	23.4	2.0	4.1

## Performance – All Cap and Large Cap Equity Managers

	Last Quarter	% Rank	Last Year	% Rank	Last 3 Years	% Rank	Last 5 Years	% Rank
Advisory Research	9.8	82 <sup>nd</sup>	4.5	58 <sup>th</sup>	23.8	31 <sup>st</sup>	0.7	50 <sup>th</sup>
EPOCH	12.4	48 <sup>th</sup>	5.7	42 <sup>nd</sup>	23.6	35 <sup>th</sup>	3.7	8 <sup>th</sup>
Russell 3000 Value	11.2		4.3		23.0		-0.8	
Russell 3000	12.9		7.2		24.3		2.2	
Hotchkis LCV	14.7	13 <sup>th</sup>	5.8	41 <sup>st</sup>	28.3	10 <sup>th</sup>	-2.1	94 <sup>th</sup>
Goldman Sachs	16.7	36 <sup>th</sup>	12.2	22 <sup>nd</sup>	22.4	66 <sup>th</sup>	4.7	50 <sup>th</sup>
Sawgrass	12.8	80 <sup>th</sup>	15.2	10 <sup>th</sup>	22.4	66 <sup>th</sup>	4.2	60 <sup>th</sup>
S&P 500	12.6		8.5		23.4		2.0	

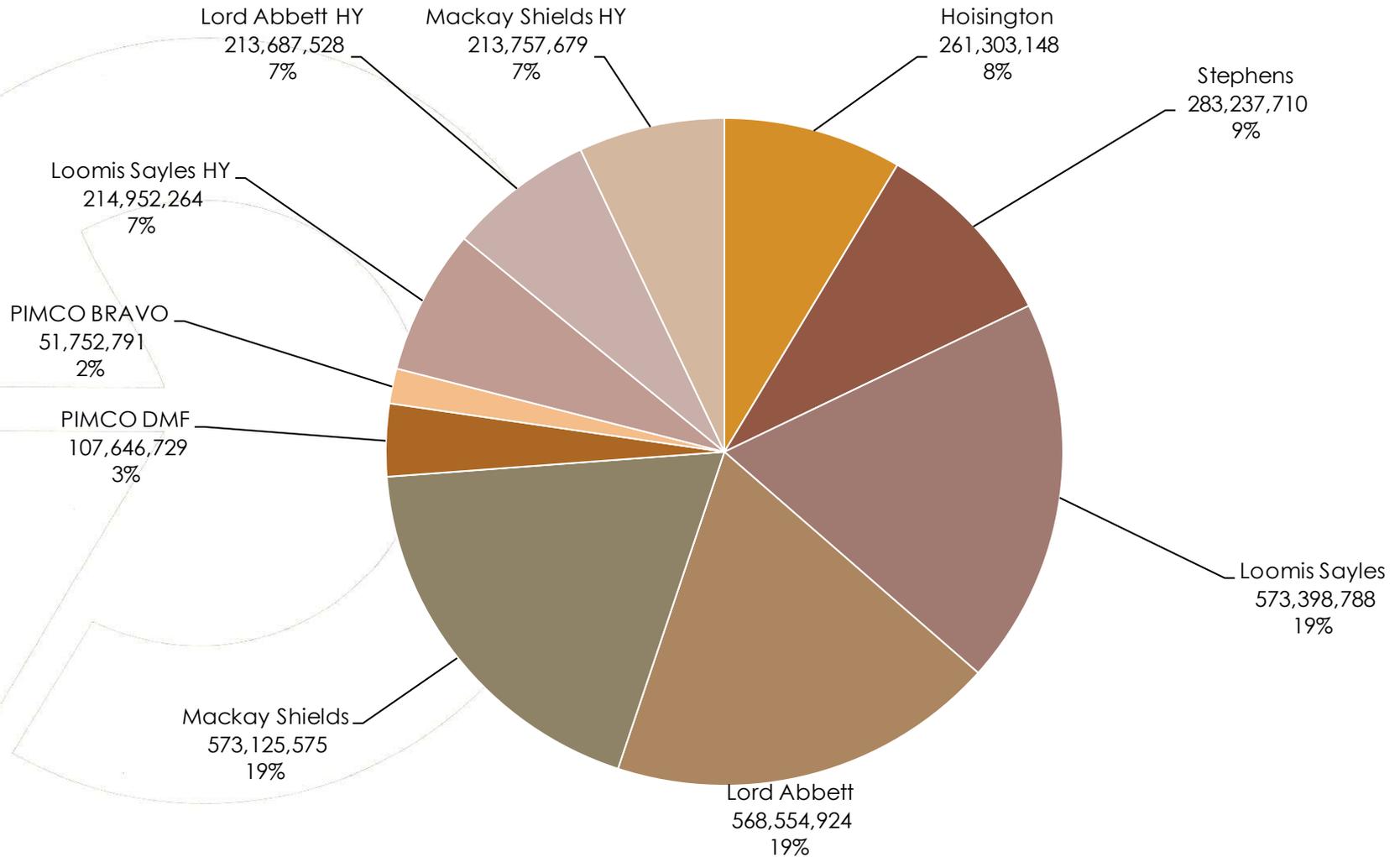
## Performance – Mid Cap and Small Cap Equity Managers

	Last Quarter	% Rank	Last Year	% Rank	Last 3 Years	% Rank	Last 5 Years	% Rank
AJO MCC	13.4	25 <sup>th</sup>	5.5	17 <sup>th</sup>	28.5	38 <sup>th</sup>	3.5	72 <sup>nd</sup>
Frontier MCG	14.8	49 <sup>th</sup>	2.1	47 <sup>th</sup>	23.5	86 <sup>th</sup>	7.1	28 <sup>th</sup>
Hotchkis MCV	23.0	1 <sup>st</sup>	5.9	21 <sup>st</sup>	37.6	3 <sup>rd</sup>	3.3	n/a
Wellington MCG	15.1	46 <sup>th</sup>	-1.9	73 <sup>rd</sup>	31.2	16 <sup>th</sup>	3.9	56 <sup>th</sup>
<i>Russell MC</i>	12.9		3.3		29.1		3.0	
Shapiro SCV	15.0	14 <sup>th</sup>	1.4	57 <sup>th</sup>	32.9	20 <sup>th</sup>	5.0	30 <sup>th</sup>
Tocqueville SCV	17.3	3 <sup>rd</sup>	-9.6	94 <sup>th</sup>	19.3	93 <sup>rd</sup>	-0.5	96 <sup>th</sup>
<i>Russell 2000</i>	12.4		-0.2		26.9		2.3	

## Composite Equity Portfolio Characteristics – Trailing Three Years

	Geometric Average Market Cap	Alpha	Beta	R <sup>2</sup>	Sharpe Ratio	Standard Deviation
All Cap/Large Cap Equity	\$37.5 Billion	2.04	0.96	0.99	0.89	18.29%
Mid Cap Equity	\$5.2 Billion	4.17	1.20	0.93	0.93	23.70%
Small Cap Equity	\$0.9 Billion	2.42	1.20	0.87	0.83	24.32%
International Equity	\$17.9 Billion	-3.56	1.08	0.86	0.57	22.12%
<b>Total Equity</b>	<b>\$11.1 Billion</b>	<b>1.28</b>	<b>1.08</b>	<b>0.96</b>	<b>0.83</b>	<b>20.90%</b>

# Asset Allocation Summary – Fixed Income Allocation



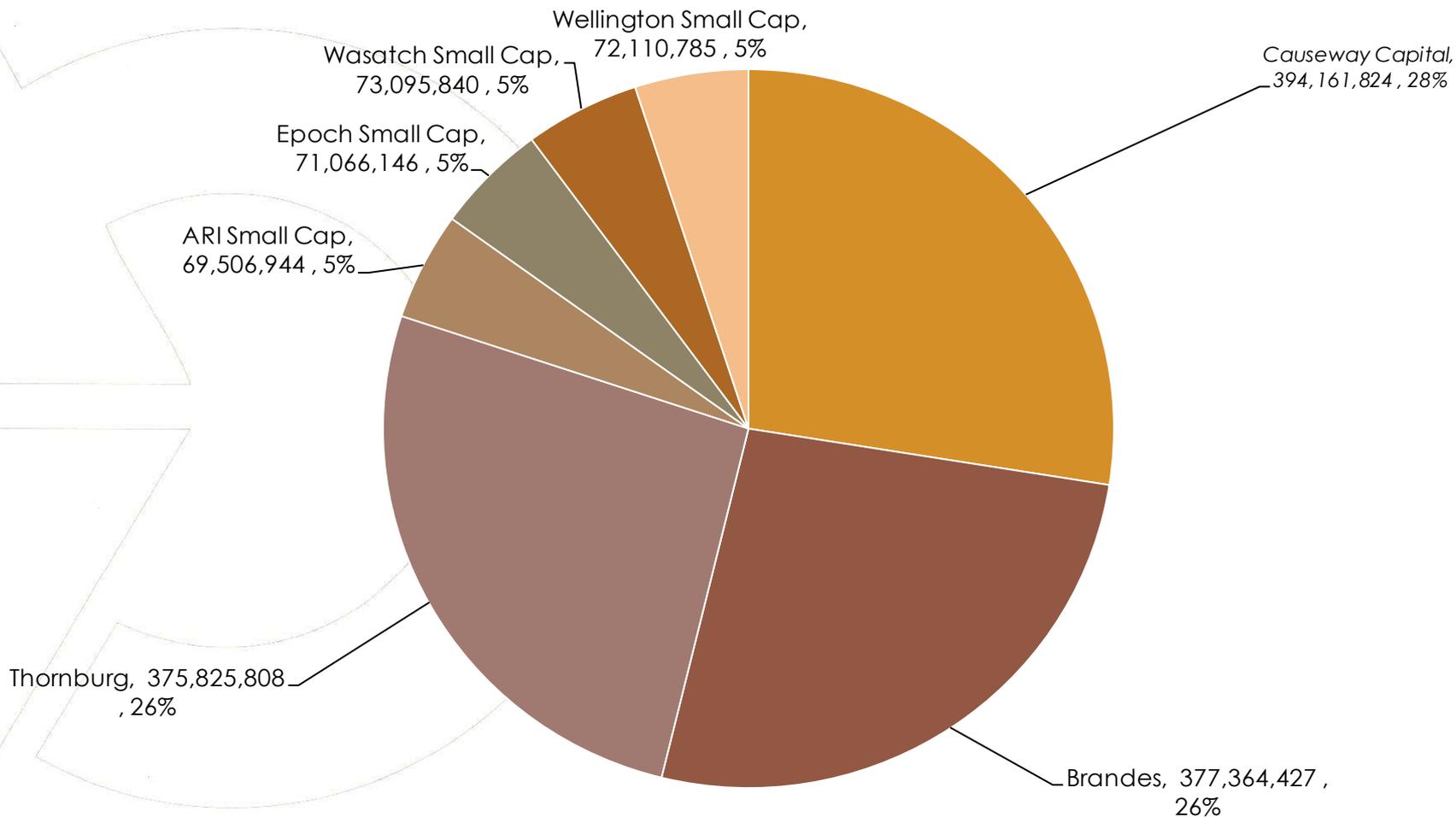
## Performance – Fixed Income Managers

	Last Quarter	% Rank	Last Year	% Rank	Last 3 Years	% Rank	Last 5 Years	% Rank
Hoisington	-7.9	99 <sup>th</sup>	32.7	2 <sup>nd</sup>	7.6	76 <sup>th</sup>	10.6	8 <sup>th</sup>
Loomis Sayles	2.9	13 <sup>th</sup>	9.3	24 <sup>th</sup>	13.9	16 <sup>th</sup>	9.8	3 <sup>rd</sup>
Lord Abbett	2.1	22 <sup>nd</sup>	9.1	25 <sup>th</sup>	10.9	31 <sup>st</sup>	7.9	20 <sup>th</sup>
Mackay Shields	2.5	18 <sup>th</sup>	8.7	38 <sup>th</sup>	10.3	38 <sup>th</sup>	8.2	17 <sup>th</sup>
Stephens	0.4	77 <sup>th</sup>	4.5	78 <sup>th</sup>	4.2	89 <sup>th</sup>	6.3	79 <sup>th</sup>
<i>BC Aggregate</i>	0.3		7.7		6.8		6.2	
Loomis HY	9.8	2 <sup>nd</sup>	1.4	96 <sup>th</sup>	21.3	25 <sup>th</sup>	-	
Lord Abbett HY	6.0	22 <sup>nd</sup>	7.0	40 <sup>th</sup>	22.2	23 <sup>rd</sup>	-	
Mackay HY	4.5	50 <sup>th</sup>	8.0	20 <sup>th</sup>	19.5	48 <sup>th</sup>	-	
<i>ML High Yield II</i>	5.1		5.6		23.8		7.8	

## Fixed Income Portfolio Characteristics – Trailing Three Years

	Asset Class	Credit Quality	Modified Duration	Alpha	Beta	R <sup>2</sup>	Sharpe Ratio	Standard Deviation
Hoisington	Interest Rate Sensitive	TSY	20.3	-22.38	4.66	44.82	0.40	19.63%
Loomis Sayles	Core Plus	BBB	5.7	7.51	0.86	30.21	3.29	4.17%
Lord Abbett	Core Plus	BBB	4.9	4.03	1.00	62.56	3.34	3.37%
Mackay Shields	Core Plus	BBB	6.3	3.34	0.88	65.33	2.95	3.07%
Stephens	Interest Rate Sensitive	A	3.7	-0.12	0.84	78.44	1.40	3.00%
<b>Core Fixed Income Composite</b>	<b>Core Plus</b>	<b>A</b>	<b>7.0</b>	<b>1.16</b>	<b>1.34</b>	<b>54.99</b>	<b>2.64</b>	<b>5.33%</b>
Loomis Sayles	High Yield	B	5.8	23.57	0.04	0.01	2.12	11.29%
Lord Abbett	High Yield	B	5.2	21.11	-0.09	0.07	2.22	9.24%
Mackay Shields	High Yield	B	3.3	19.18	-0.01	0.00	2.48	7.71%
<b>High Yield Composite</b>	<b>High Yield</b>	<b>B</b>	<b>4.8</b>	<b>21.15</b>	<b>-0.09</b>	<b>0.07</b>	<b>2.13</b>	<b>9.66%</b>

# Asset Allocation Summary – International Equity Allocation



## Performance – International Equity Managers

	Last Quarter	% Rank	Last Year	% Rank	Last 3 Years	% Rank	Last 5 Years	% Rank
Causeway	16.4	5 <sup>th</sup>	-3.0	23 <sup>rd</sup>	22.2	23 <sup>rd</sup>	-0.7	36 <sup>th</sup>
Brandes	11.3	72 <sup>nd</sup>	-3.6	27 <sup>th</sup>	15.3	86 <sup>th</sup>	-3.1	72 <sup>nd</sup>
Thornburg	11.6	65 <sup>th</sup>	-6.9	71 <sup>st</sup>	19.3	54 <sup>th</sup>	2.4	7 <sup>th</sup>
MSCI ACWI Ex US	11.3		-7.5		19.1		-1.6	
ARI	12.7	35 <sup>th</sup>	-		-		-	
EPOCH	14.9	8 <sup>th</sup>	-		-		-	
Wasatch	16.5	4 <sup>th</sup>	-		-		-	
Wellington	17.1	2 <sup>nd</sup>	-		-		-	
MSCI EAFE Small Cap	14.9		-6.2		24.1		-2.8	

## Performance – MLP, Real Estate and Opportunistic Assets

	Last Quarter	% Rank	Last Year	% Rank	Last 3 Years	% Rank	Last 5 Years	% Rank
<b>Chickasaw</b>	<b>6.3</b>	-	<b>20.4</b>	-	-	-	-	-
<b>FAMCO</b>	<b>0.4</b>	-	<b>8.8</b>	-	-	-	-	-
<b>Swank</b>	<b>4.6</b>	-	<b>12.1</b>	-	-	-	-	-
<i>Alerian MLP</i>	2.0		9.6		35.8		11.9	
<b>AEW</b>	N/A	-	N/A	-	N/A	-	N/A	-
<b>Heitman</b>	<b>3.3</b>	-	-	-	-	-	-	-
<b>L&amp;B</b>	N/A	-	N/A	-	N/A	-	N/A	-
<i>NCREIF - OEDCE</i>	2.8		14.7		4.1		-0.4	
<b>PIMCO DMF</b>	<b>15.9</b>	-	<b>-6.3</b>	-	<b>38.0</b>	-	-	-
<b>PIMCO DMF II</b>	N/A	-	<b>-2.5</b>	-	<b>44.2</b>	-	-	-
<b>PIMCO BRAVO</b>	N/A	-	-	-	-	-	-	-
<i>BC Aggregate</i>	0.3		7.7		6.8		6.2	

*Teachers' Retirement System of Oklahoma  
Client Status Update Report - Finance Division  
April 30, 2012*

**Board Meeting May 23, 2012**

<i>Cash Basis</i>	April 2011	April 2012		
<i>Monthly Contributions:</i>	<u>Fiscal Year 2011</u>	<u>Fiscal Year 2012</u>	<u>\$ Change</u>	<u>% Change</u>
Member Deposits	\$28,460,713.91	\$24,353,119.04	(\$4,107,594.87)	-14.43%
Employer Contributions	33,287,890.71	29,263,090.87	(4,024,799.84)	-12.09%
State Revenue	<u>20,311,412.15</u>	<u>22,057,326.63</u>	<u>1,745,914.48</u>	<u>8.60%</u>
Total Retirement Receipts	82,060,016.77	75,673,536.54	(6,386,480.23)	-7.78%
 <i>Monthly Distributions:</i>				
Retirement Benefits	79,321,444.99	76,592,089.82	(2,729,355.17)	-3.44%
Withdrawals and Death Benefits	<u>2,946,255.90</u>	<u>2,437,211.33</u>	<u>(509,044.57)</u>	<u>-17.28%</u>
Total Benefit Payments	<u>82,267,700.89</u>	<u>79,029,301.15</u>	<u>(3,238,399.74)</u>	<u>-3.94%</u>
Net (Receipts - Payments)	<u>(\$207,684.12)</u>	<u>(\$3,355,764.61)</u>	<u>(\$3,148,080.49)</u>	<u>1515.80%</u>
	Year to Date	Year to Date		
	<u>Fiscal Year 2011</u>	<u>Fiscal Year 2012</u>	<u>\$ Change</u>	<u>% Change</u>
<i>Year to Date Contributions:</i>				
Member Deposits	\$225,653,040.76	\$232,749,860.89	\$7,096,820.13	3.15%
Employer Contributions	314,277,025.57	310,042,870.82	(4,234,154.75)	-1.35%
State Revenue	<u>198,918,428.29</u>	<u>223,274,412.96</u>	<u>24,355,984.67</u>	<u>12.24%</u>
Total Retirement Receipts	738,848,494.62	766,067,144.67	27,218,650.05	3.68%
 <i>Year to Date Distributions:</i>				
Retirement Benefits	808,124,216.06	829,849,019.45	21,724,803.39	2.69%
Withdrawals and Death Benefits	<u>39,064,879.36</u>	<u>38,621,982.84</u>	<u>(442,896.52)</u>	<u>-1.13%</u>
Total Benefit Payments	847,189,095.42	868,471,002.29	21,281,906.87	2.51%
Net (Receipts - Payments)	<u>(\$108,340,600.80)</u>	<u>(\$102,403,857.62)</u>	<u>\$5,936,743.18</u>	<u>-5.48%</u>



# OKLAHOMA TEACHERS RETIREMENT SYSTEM

Monthly Retirement Status Report - May 2012

**Begin Date:** 1/1/2012  
**End Date:** 6/1/2012

## New Retirements

<u>Type</u>	<u>Count</u>	<u>Benefit Total</u>
Disability	29	\$ 30,156.49
Early	50	\$ 35,753.51
Normal	475	\$ 880,604.56
Total	554	\$ 946,514.56

**Terminated Retirements** (568) (\$163,444.56)

**Net Change** \$783,070.00

**Annuities Board Report**

**Begin Date: 1/1/2012**

**End Date: 6/30/2012**

<u>Retirement Type</u>	<u>Retirement #</u>	<u>Annuitant Name</u>	<u>Begin Date</u>	<u>Amount</u>
Disability	D092932	CYNTHIA A BRISCOE	2/1/2012	\$1,459.18
Disability	D092938	PAMELA J BURNETT	2/1/2012	\$972.69
Disability	D092937	VELMA A DELAUGHTER	2/1/2012	\$1,182.92
Disability	D092939	DARLA E JOHNSON	2/1/2012	\$1,005.65
Disability	D093396	KAREN S BLANTON	3/1/2012	\$1,194.31
Disability	D093262	DAVIDA D FELSINGER	3/1/2012	\$1,134.14
Disability	D093244	LEAH A FLETCHER	3/1/2012	\$1,015.77
Disability	D093142	RICHARD R JONES	3/1/2012	\$1,061.27
Disability	D093141	SHARON K SHAW	3/1/2012	\$458.53
Disability	D093186	KIMBERLY K SMITH	3/1/2012	\$1,722.20
Disability	D093282	KAREN M TAYLOR	3/1/2012	\$636.60
Disability	D093143	CAMMY WHITE	3/1/2012	\$712.78
Disability	D093397	FRANK L CARDENAS	4/1/2012	\$477.32
Disability	D093392	DOLORAS A CARLISLE	4/1/2012	\$1,771.32
Disability	D093395	BRENDA D CHARLES	4/1/2012	\$616.52
Disability	D093394	LARRY G DICKERSON	4/1/2012	\$1,150.99
Disability	D093393	ELLA L GRAY	4/1/2012	\$541.34
Disability	D093390	LUIS J MORTON	4/1/2012	\$945.09
Disability	D093391	KEITH SUTTON	4/1/2012	\$1,406.58
Disability	D093407	LARRY D COLDIRON	5/1/2012	\$692.47
Disability	D093409	KATHARINE M KANAK	5/1/2012	\$1,128.42
Disability	D093411	RANDELL G KUCHYNKA	5/1/2012	\$2,044.53
Disability	D093415	HOLLY L LANE	5/1/2012	\$890.30
Disability	D093408	MELANIE D RICH	5/1/2012	\$958.14
Disability	D093405	TERRI L SNIDER	5/1/2012	\$697.72
Disability	D093406	ROBERTA A UNDERWOOD	5/1/2012	\$1,576.27
Disability	D093507	PAULA S AUTRY	6/1/2012	\$634.67
Disability	D093508	SHARON K DAVIS	6/1/2012	\$1,747.04
Disability	D093509	TERRI L MACKEY	6/1/2012	\$321.73
Early	92973	MARSHA R BESHIRS	2/1/2012	\$110.10
Early	92993	MELODY A CHAMBERS	2/1/2012	\$477.95
Early	92944	CONNIE J CUNNINGHAM	2/1/2012	\$1,340.35
Early	92950	BRETT M DICKERSON	2/1/2012	\$944.58
Early	92956	BEHNAM ETEMAD	2/1/2012	\$1,085.99
Early	93016	ROBERT HARPER	2/1/2012	\$194.61
Early	93020	REBECCA E HAUSE	2/1/2012	\$401.75
Early	93022	STEPHANIE K HOLCOMB	2/1/2012	\$715.58
Early	93127	SHIRLEY M NELSON	2/1/2012	\$751.51
Early	93115	ANN C OWENS	2/1/2012	\$488.93
Early	93132	MARY K PARISH	2/1/2012	\$564.63
Early	93058	PATRICIA D SEWARD	2/1/2012	\$1,355.34
Early	93083	CAROL A STOPP	2/1/2012	\$334.93

## Annuities Board Report

Begin Date: 1/1/2012

End Date: 6/30/2012

<u>Retirement Type</u>	<u>Retirement #</u>	<u>Annuitant Name</u>	<u>Begin Date</u>	<u>Amount</u>
Early	93157	NANCY E THOMPSON	2/1/2012	\$340.37
Early	93104	ANGELA WOLFKILL	2/1/2012	\$260.56
Early	93171	AUDRIA E BATTOGLIA	3/1/2012	\$288.48
Early	93173	NANCY L BLAKEMORE	3/1/2012	\$1,031.86
Early	93200	JO A CORN	3/1/2012	\$1,478.91
Early	93195	CHRISTY J FERRELL	3/1/2012	\$557.45
Early	93213	MAC V FIELDS	3/1/2012	\$1,068.70
Early	93214	VIVIAN M GLORE	3/1/2012	\$1,574.17
Early	93253	TERRIE S ISAAC	3/1/2012	\$212.35
Early	93232	PAULA A JENKINS	3/1/2012	\$408.87
Early	93413	JANET A LARGENT	3/1/2012	\$795.77
Early	93256	LANA G LIGGETT	3/1/2012	\$1,526.91
Early	93254	RAQUEL MACIEL-DE-DYE	3/1/2012	\$369.58
Early	93245	CINDY M ROBINS	3/1/2012	\$842.17
Early	93246	DAVID J ROWE	3/1/2012	\$335.92
Early	93272	DEBRA S SCHUMAN	3/1/2012	\$1,141.03
Early	93247	CINDY A SNODGRASS	3/1/2012	\$1,155.77
Early	93237	SHARON M SULLIVAN	3/1/2012	\$302.83
Early	93273	VIRGINIA D THRONESBERRY	3/1/2012	\$432.14
Early	93264	CYNTHIA M TURNBULL	3/1/2012	\$272.71
Early	93266	ROSAI A WILLIAMS	3/1/2012	\$737.29
Early	93268	CAROL A WOOTEN	3/1/2012	\$183.92
Early	93295	GWENDOLYN S ALLEN	4/1/2012	\$199.92
Early	93309	STEPHEN H HUDSON	4/1/2012	\$848.62
Early	93468	FREIDA G ISENBURG	4/1/2012	\$229.52
Early	93365	FRANKIE L LAUDERDALE	4/1/2012	\$502.57
Early	93279	ANN R MCCALLA	4/1/2012	\$937.90
Early	93287	VIVIAN KATHLEEN TOMLINSON	4/1/2012	\$1,015.53
Early	93338	SHELLY J WILHELM	4/1/2012	\$536.37
Early	93421	DEBRA KAY ARMS	5/1/2012	\$652.46
Early	93427	SHIRLEY A EDWARDS	5/1/2012	\$263.30
Early	93517	MARGARET E RHODES	5/1/2012	\$545.75
Early	93504	JAN T STRICKLER	5/1/2012	\$982.36
Early	93526	SUSAN L AL-JARRAH	6/1/2012	\$1,146.93
Early	93531	PATRICIA J DOAN	6/1/2012	\$509.83
Early	93478	LEIGHETTA SUE FUSON	6/1/2012	\$2,436.31
Early	93559	DEAN W RENFROW	6/1/2012	\$862.13
Normal	92936	KAREN D BLOODWORTH	1/1/2012	\$640.87
Normal	92934	RENA M TATE	1/1/2012	\$1,486.22
Normal	92935	WILLIAM T ADAMS	2/1/2012	\$211.31
Normal	92964	MARSHA L ALLISON	2/1/2012	\$2,586.59
Normal	92965	VERA K ANDERSON	2/1/2012	\$3,271.15

**Annuities Board Report**

**Begin Date: 1/1/2012**

**End Date: 6/30/2012**

<u>Retirement Type</u>	<u>Retirement #</u>	<u>Annuitant Name</u>	<u>Begin Date</u>	<u>Amount</u>
Normal	93116	SALLY A ARRINGTON	2/1/2012	\$2,649.22
Normal	92966	JUDY K ARTHUR	2/1/2012	\$121.91
Normal	92967	MARILYN M ASHLEY	2/1/2012	\$1,610.36
Normal	92968	LUCY L BAILEY	2/1/2012	\$422.02
Normal	92969	JEFFREY L BAUGHMAN	2/1/2012	\$5,514.96
Normal	92970	TIMOTHY A BEACH	2/1/2012	\$2,100.05
Normal	92971	ERNEST E BECKHAM	2/1/2012	\$656.09
Normal	92972	JOSEPH L BENTON	2/1/2012	\$2,687.51
Normal	92974	GLEN S BLACK	2/1/2012	\$2,771.15
Normal	92975	SHARON M BLACK	2/1/2012	\$2,134.78
Normal	92976	GLORIA L BLACKMON	2/1/2012	\$254.17
Normal	92978	JAMES E BLEVINS	2/1/2012	\$3,439.30
Normal	93148	LARRY E BODINE	2/1/2012	\$5,213.71
Normal	92979	LESLIE L BOHON-BOTHWELL	2/1/2012	\$1,693.02
Normal	92980	LARRY D BOWEN	2/1/2012	\$238.83
Normal	92981	ANN M BOYD	2/1/2012	\$1,322.82
Normal	92982	Loma Gail Brannon	2/1/2012	\$997.80
Normal	92983	DEBORAH A BREEZE	2/1/2012	\$541.61
Normal	92984	KENNY M BRIGGS	2/1/2012	\$2,411.39
Normal	92985	MELVIN E BRUMLEY	2/1/2012	\$1,319.38
Normal	92986	MARGARET J BRUNGARDT	2/1/2012	\$430.00
Normal	92987	LAURIE L BURTON	2/1/2012	\$6,612.11
Normal	92988	WILLIAM E BURTON	2/1/2012	\$2,317.55
Normal	92989	DEBERAH E CAIN	2/1/2012	\$1,050.13
Normal	92998	JANALEE P CALDWELL	2/1/2012	\$2,192.03
Normal	92990	MARK L CANNON	2/1/2012	\$1,656.92
Normal	92991	CYNTHIA D CARROLL	2/1/2012	\$3,052.81
Normal	92992	EDNA CASEY	2/1/2012	\$1,394.43
Normal	93146	MITCHELL K CHAMBERLAIN	2/1/2012	\$2,270.13
Normal	93147	LANA S CHAMBERS	2/1/2012	\$1,954.47
Normal	92994	CHARLOTTE G CHANDLER	2/1/2012	\$1,053.64
Normal	93149	JUNE M CHESSER	2/1/2012	\$3,260.45
Normal	92995	GARY A CHILDRESS	2/1/2012	\$1,314.43
Normal	92940	CATHY J CHOATE	2/1/2012	\$652.05
Normal	92996	RACHEL F CHRONISTER	2/1/2012	\$2,603.02
Normal	92997	NANCY L CHU	2/1/2012	\$2,143.23
Normal	92999	CAROLYN S CICIO	2/1/2012	\$130.22
Normal	93000	LINDA L CLUNE	2/1/2012	\$1,605.50
Normal	92963	PATSY R COCKRUM	2/1/2012	\$618.87
Normal	93064	CAROL A COE	2/1/2012	\$2,573.13
Normal	93001	GEORGE L COLBERT	2/1/2012	\$479.14
Normal	92943	MELINDA W COLBERT	2/1/2012	\$2,310.92

**Annuities Board Report**

**Begin Date: 1/1/2012**

**End Date: 6/30/2012**

<u>Retirement Type</u>	<u>Retirement #</u>	<u>Annuitant Name</u>	<u>Begin Date</u>	<u>Amount</u>
Normal	92945	ANTHONY R DAUGHERTY	2/1/2012	\$1,040.57
Normal	92946	LOIS A DAWES	2/1/2012	\$1,277.57
Normal	92947	LAURIE A DENNEY	2/1/2012	\$1,437.32
Normal	92948	HERBERT H DENNIS JR	2/1/2012	\$891.53
Normal	92949	KENNETH E DEWBRE	2/1/2012	\$1,439.87
Normal	92951	VICKI J DIMMER	2/1/2012	\$1,342.13
Normal	92952	KHANH P DO	2/1/2012	\$2,899.96
Normal	93140	STEPHEN G DOEDE	2/1/2012	\$2,299.50
Normal	93117	MARSHA J EDMONDS	2/1/2012	\$5,259.01
Normal	92955	LARRY G EDWARDS	2/1/2012	\$4,631.98
Normal	92954	PAULA A EGGERT	2/1/2012	\$2,289.32
Normal	92953	HENRY W EGGLESTON	2/1/2012	\$916.08
Normal	93078	CAROL C ELAM	2/1/2012	\$1,478.87
Normal	92957	MELANIE A EMERSON	2/1/2012	\$1,924.42
Normal	92933	ROXANNE L ERICKSEN	2/1/2012	\$193.62
Normal	93120	DEBRA A EVANS	2/1/2012	\$1,752.04
Normal	92958	GEORGE A FALK	2/1/2012	\$814.60
Normal	92962	MADELINE C FANKHOUSER	2/1/2012	\$1,853.08
Normal	93150	JUDY M FEARY	2/1/2012	\$5,422.47
Normal	92959	JANICE J FERRIS	2/1/2012	\$3,261.14
Normal	92960	RITA L FISCHER	2/1/2012	\$729.77
Normal	92961	RONNIE D FLEMING	2/1/2012	\$647.21
Normal	93002	NEIL R FRENCH	2/1/2012	\$1,217.34
Normal	93003	LINDA L FROST	2/1/2012	\$991.19
Normal	93118	DONNA J FRYE	2/1/2012	\$2,153.94
Normal	93004	JOHN HARRISON FULBRIGHT	2/1/2012	\$892.42
Normal	93005	PENNI G GAGE	2/1/2012	\$5,561.25
Normal	93006	SANDRA M GANNON	2/1/2012	\$2,252.43
Normal	93007	JOYCE A GARVIE	2/1/2012	\$2,504.99
Normal	93008	GARY W GASKILL	2/1/2012	\$1,468.72
Normal	93161	Nancy Lee Gilcrease	2/1/2012	\$1,841.20
Normal	92942	REBECCA L GLANVILLE	2/1/2012	\$558.37
Normal	92941	JAMESETTA GOODE	2/1/2012	\$128.16
Normal	93009	ANN L GOVEK	2/1/2012	\$564.16
Normal	93010	KAY L GRANT	2/1/2012	\$4,127.48
Normal	93011	ROBERTA A GRAY	2/1/2012	\$1,819.08
Normal	93012	SUSAN E GRAY-MELAUGH	2/1/2012	\$2,448.75
Normal	93013	KIMBERLEY J GREEN	2/1/2012	\$1,941.65
Normal	93014	MARY F GRIFFITH	2/1/2012	\$1,427.43
Normal	93015	JOHN S HARDING	2/1/2012	\$2,880.37
Normal	93018	JAN C HARDWICK	2/1/2012	\$974.29
Normal	93017	ALFRED W HARGRAVES	2/1/2012	\$969.92

**Annuities Board Report**

**Begin Date: 1/1/2012**

**End Date: 6/30/2012**

<u>Retirement Type</u>	<u>Retirement #</u>	<u>Annuitant Name</u>	<u>Begin Date</u>	<u>Amount</u>
Normal	93144	SHARI J HARPER	2/1/2012	\$3,114.71
Normal	93019	RON W HAYES	2/1/2012	\$506.12
Normal	93039	JOANN W HAYSBERT	2/1/2012	\$2,628.27
Normal	93151	CHERYL A HEDGE	2/1/2012	\$3,332.95
Normal	93021	DAVID N HIMES	2/1/2012	\$3,078.77
Normal	93119	COLLENE S HOPKINS	2/1/2012	\$2,354.06
Normal	93023	KAREN D HOUSLEY	2/1/2012	\$551.73
Normal	93024	RUTH M HOWELL	2/1/2012	\$2,911.43
Normal	93025	LACHELLE L HUNT	2/1/2012	\$1,767.78
Normal	93158	JOHN M HUNTER	2/1/2012	\$7,014.16
Normal	93026	JEAN HURST	2/1/2012	\$672.76
Normal	93027	PHYLLIS N HUTCHINSON	2/1/2012	\$168.20
Normal	93028	ROBIN A HYBSHA	2/1/2012	\$1,846.08
Normal	93029	DWIGHT A IMMOHOTICHEY	2/1/2012	\$445.09
Normal	93030	SHERDAIN L JACKSON	2/1/2012	\$1,244.94
Normal	92930	JIMMIE R JAMES	2/1/2012	\$2,169.93
Normal	93031	FRANCES C JETT	2/1/2012	\$732.84
Normal	93159	DELLA R JONES	2/1/2012	\$5,065.41
Normal	93160	KYLE D JONES	2/1/2012	\$1,865.58
Normal	93032	SONDRA A JONES	2/1/2012	\$1,481.76
Normal	93033	VELMA J JONES	2/1/2012	\$1,324.75
Normal	93034	DONALD W JUDKINS	2/1/2012	\$1,582.19
Normal	93035	LOUISE KAHRS	2/1/2012	\$215.53
Normal	93121	DONNA L KEENER	2/1/2012	\$510.74
Normal	93122	BARBARA E KELSCH	2/1/2012	\$516.06
Normal	93123	MARITA L KENNEMER	2/1/2012	\$887.61
Normal	93124	STANLEY J KILMER	2/1/2012	\$1,694.83
Normal	93108	NANCY J KOCH	2/1/2012	\$534.12
Normal	93049	LAWANA Y KUNZE	2/1/2012	\$535.57
Normal	93109	LINDA L LARCHICK	2/1/2012	\$1,300.38
Normal	93152	CAROLYN M LAUBACH	2/1/2012	\$3,534.11
Normal	93156	DAVID B LAWLESS	2/1/2012	\$3,386.28
Normal	93110	MARY E LEBLANC	2/1/2012	\$415.09
Normal	93111	MARILYN B LECHTENBERG	2/1/2012	\$1,049.72
Normal	93112	JANE W LICATA	2/1/2012	\$2,134.45
Normal	93155	PEGGY A LINDSEY	2/1/2012	\$1,942.08
Normal	93125	JANICE L LINNENS	2/1/2012	\$495.50
Normal	93126	MARK E LITTLE	2/1/2012	\$2,250.98
Normal	93044	MARY M MACROBERT	2/1/2012	\$6,158.36
Normal	93045	WILLENE MALONE	2/1/2012	\$2,013.20
Normal	93046	RITA J MANNING	2/1/2012	\$2,019.27
Normal	93048	LINDA L MARSHALL	2/1/2012	\$1,040.87

**Annuities Board Report**

**Begin Date: 1/1/2012**

**End Date: 6/30/2012**

<u>Retirement Type</u>	<u>Retirement #</u>	<u>Annuitant Name</u>	<u>Begin Date</u>	<u>Amount</u>
Normal	93050	JANIS M MAXWELL-EISERT	2/1/2012	\$496.41
Normal	93038	LINDA K MCBAY	2/1/2012	\$2,176.68
Normal	93037	DARRYL J MCCULLOUGH	2/1/2012	\$2,981.91
Normal	93036	RICK L MCDANIEL	2/1/2012	\$5,026.98
Normal	93041	ALMA M MCELHOE	2/1/2012	\$1,124.52
Normal	93145	JO A MCGUIRE	2/1/2012	\$1,802.05
Normal	93162	NANCY K MCKAY	2/1/2012	\$4,033.93
Normal	93043	LINDA K MCLAIN	2/1/2012	\$723.29
Normal	93051	MICHAEL L MEFFORD	2/1/2012	\$1,297.10
Normal	93052	BONNIE S MERCER	2/1/2012	\$1,326.84
Normal	93053	WAYNE B MILLS	2/1/2012	\$714.53
Normal	93136	LUCITA J MITCHELL	2/1/2012	\$2,270.22
Normal	93163	DENNIS J MOSAL	2/1/2012	\$1,273.55
Normal	92929	FORREST W MULKEY III	2/1/2012	\$2,527.65
Normal	93079	MARY J MURRAY	2/1/2012	\$249.69
Normal	93128	SUSAN E NEWKHAM	2/1/2012	\$1,703.73
Normal	93129	NORMA G NICHOLS	2/1/2012	\$613.09
Normal	92931	KATHLEEN M NILES	2/1/2012	\$2,052.29
Normal	93130	GARY D NODINE	2/1/2012	\$1,599.85
Normal	93131	PATRICIA A NUNLEY	2/1/2012	\$1,882.62
Normal	93077	NORMA J OBRIEN	2/1/2012	\$2,043.84
Normal	93080	RONNIE L OGDEN	2/1/2012	\$596.43
Normal	93113	JANICE L OLIVER	2/1/2012	\$1,612.88
Normal	93081	JAMES E ORGAIN	2/1/2012	\$787.06
Normal	93082	BRYAN K ORRELL	2/1/2012	\$2,664.35
Normal	93278	MARION A PATTEN	2/1/2012	\$3,487.07
Normal	93133	MARTHA J PATTERSON	2/1/2012	\$1,609.75
Normal	93134	WILLIAM W PETERS	2/1/2012	\$737.34
Normal	93047	MARY A PHILPOTT	2/1/2012	\$5,760.43
Normal	93066	JAMES F PICKENS	2/1/2012	\$3,077.11
Normal	93067	DAVID A POARCH	2/1/2012	\$2,826.40
Normal	93068	CHARNETIA E POKORNY	2/1/2012	\$882.00
Normal	93153	MARY F PONDER	2/1/2012	\$2,090.54
Normal	93164	TRAVIS E QUALLS	2/1/2012	\$3,172.09
Normal	93139	GEORGIA M RANDALL	2/1/2012	\$204.18
Normal	93069	DENNIS J REA	2/1/2012	\$4,118.23
Normal	93070	TIMOTHY L REAMY	2/1/2012	\$1,570.30
Normal	93071	JOHN E RHOTEN	2/1/2012	\$3,814.48
Normal	93072	CYNTHIA R RICHARD	2/1/2012	\$1,185.62
Normal	93073	CYNTHIA K RITCHISON	2/1/2012	\$1,540.66
Normal	93074	SUSANNA ROGERS	2/1/2012	\$982.19
Normal	93075	WILLIAM ROMANISHIN	2/1/2012	\$2,824.20

## Annuities Board Report

Begin Date: 1/1/2012

End Date: 6/30/2012

<u>Retirement Type</u>	<u>Retirement #</u>	<u>Annuitant Name</u>	<u>Begin Date</u>	<u>Amount</u>
Normal	93154	MICHAEL D RUSK	2/1/2012	\$5,202.82
Normal	93076	MARK S RUTLEDGE	2/1/2012	\$1,584.94
Normal	93054	STEWART R RYAN	2/1/2012	\$3,785.12
Normal	93165	SHARON A SAULMON	2/1/2012	\$4,163.64
Normal	93055	JOYCE M SCHOBERT	2/1/2012	\$378.20
Normal	93056	LAVERA A SCHWIEBERT	2/1/2012	\$2,195.77
Normal	93057	JERRIE L SCOTT	2/1/2012	\$4,110.77
Normal	93138	ROBERT M SEEBECK	2/1/2012	\$1,910.39
Normal	93059	RHONDA G SIMPSON	2/1/2012	\$1,783.99
Normal	93060	RICK A SKAGGS	2/1/2012	\$2,137.56
Normal	93061	CAROLYN J SMALLWOOD	2/1/2012	\$541.19
Normal	93062	LINDA K SMITH	2/1/2012	\$1,184.13
Normal	93063	BILLY G SNELLING	2/1/2012	\$981.24
Normal	93065	JEAN STEWARD	2/1/2012	\$503.63
Normal	93084	JANELLA J STURGES	2/1/2012	\$860.80
Normal	93085	MERRY C SUNDAY	2/1/2012	\$3,621.69
Normal	93086	WILLIAM L SUTTON	2/1/2012	\$2,950.43
Normal	93087	WAYNE D SWINSON	2/1/2012	\$1,683.79
Normal	93135	BUDDY D THAYER	2/1/2012	\$940.08
Normal	93168	LAVONNE TOLLETT	2/1/2012	\$1,950.12
Normal	93088	MICAH R TREADWELL	2/1/2012	\$2,424.03
Normal	93089	THOMAS D TRIMBLE	2/1/2012	\$6,917.43
Normal	93090	MONTE P TULL	2/1/2012	\$3,282.65
Normal	93177	KATHRYN B TURNER	2/1/2012	\$3,550.28
Normal	93091	LEON UNGER	2/1/2012	\$4,390.76
Normal	93040	VICKI L VAN HOOK	2/1/2012	\$1,803.65
Normal	93092	BRENDA K VANN	2/1/2012	\$528.21
Normal	93093	HELEN M VAUGHN	2/1/2012	\$1,887.58
Normal	93094	LAURIE J VITT	2/1/2012	\$2,469.82
Normal	93261	CHARLES C WADDLE JR	2/1/2012	\$1,370.10
Normal	93095	SHARON T WADSWORTH	2/1/2012	\$2,272.55
Normal	93096	MARGARET F WAGNER	2/1/2012	\$687.15
Normal	93097	MARY P WALKER	2/1/2012	\$8,964.94
Normal	93098	DORIS A WARD	2/1/2012	\$1,243.00
Normal	93099	LARRY D WETZBARGER	2/1/2012	\$622.70
Normal	93100	MARY F WHITLEY	2/1/2012	\$897.63
Normal	93166	CALVIN WHITTAKER	2/1/2012	\$1,862.32
Normal	93101	VIRNIA F WILDCAT	2/1/2012	\$2,658.00
Normal	93102	DIANNA M WILLIAMS	2/1/2012	\$2,322.70
Normal	93103	MICHAL K WILLIAMS	2/1/2012	\$2,400.06
Normal	93167	PHILIP D WINFIELD	2/1/2012	\$3,120.14
Normal	93105	ANGELA R WOOD	2/1/2012	\$2,491.95

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<u>Retirement Type</u>	<u>Retirement #</u>	<u>Annuitant Name</u>	<u>Begin Date</u>	<u>Amount</u>
Normal	93106	BONNIE K WORLEY	2/1/2012	\$1,645.56
Normal	93107	CHARLES T ZIEHR	2/1/2012	\$2,967.92
Normal	93170	BILLY DON BARKER	3/1/2012	\$789.06
Normal	93172	SANDRA K BENNINGFIELD	3/1/2012	\$2,140.99
Normal	93180	BARBARA G BLEDSOE	3/1/2012	\$1,789.97
Normal	93174	NATHAN J BOYLAN	3/1/2012	\$3,066.16
Normal	93169	MICHAEL D BREEDING	3/1/2012	\$370.07
Normal	93175	JERRY D BRIDGES	3/1/2012	\$689.57
Normal	93176	ELISSA L BUTCHER	3/1/2012	\$168.10
Normal	93185	RAYMOND M CADY	3/1/2012	\$1,094.13
Normal	93188	KENT L CARNAHAN	3/1/2012	\$1,454.61
Normal	93189	LETA F CARPENTER	3/1/2012	\$1,440.83
Normal	93190	JOHN F CARTER	3/1/2012	\$4,935.51
Normal	93198	GERVACE W COLLINS JR	3/1/2012	\$553.93
Normal	93277	CAROLYN S COOK	3/1/2012	\$1,521.04
Normal	93201	RICHARD L COWART	3/1/2012	\$480.71
Normal	93341	JOVITA M CRISSMAN	3/1/2012	\$611.72
Normal	93202	RANDALL C CUMMINS	3/1/2012	\$2,482.10
Normal	93203	BARBARA A CYPERT	3/1/2012	\$1,712.89
Normal	93204	VICKI L DAVIS	3/1/2012	\$1,515.48
Normal	93187	TERRY D DEAN	3/1/2012	\$7,082.91
Normal	93263	PAMELA J DOTSON	3/1/2012	\$1,570.20
Normal	93281	DAVID E FRENCH	3/1/2012	\$1,804.22
Normal	93197	JOHN J GARVIE	3/1/2012	\$1,158.06
Normal	93215	EDDIE L GOTHARD SR	3/1/2012	\$639.82
Normal	93223	PATTI K GOUGLER	3/1/2012	\$4,247.07
Normal	93226	RONALD D GRAHAM	3/1/2012	\$3,367.39
Normal	93240	JOHN C GREENFIELD	3/1/2012	\$5,177.46
Normal	93227	VICKIE L GREGORY	3/1/2012	\$1,386.71
Normal	93250	ROBERTA V HAMILTON	3/1/2012	\$2,814.42
Normal	93228	EDNA M HAYDEN	3/1/2012	\$1,971.00
Normal	93208	SALLY HENDERSON	3/1/2012	\$2,506.13
Normal	93183	GREGORY F HEWITT	3/1/2012	\$1,634.96
Normal	93207	JANE Y HINOJOSA	3/1/2012	\$818.32
Normal	93274	VERTILENE G HOLTZAPPLE	3/1/2012	\$2,545.79
Normal	93230	DARRELL L HOWARD	3/1/2012	\$314.27
Normal	93229	JEAN M JODLOWSKI	3/1/2012	\$98.91
Normal	93238	KAROLYN E KOESTER	3/1/2012	\$2,026.96
Normal	93236	DONNA J KRAMER	3/1/2012	\$1,912.95
Normal	93412	MICHAEL L LAIRD	3/1/2012	\$1,404.91
Normal	93212	JUDITH C LOWTHER	3/1/2012	\$1,290.51
Normal	93182	SALLY J MAHAFFEY	3/1/2012	\$1,513.92

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<u>Retirement Type</u>	<u>Retirement #</u>	<u>Annuitant Name</u>	<u>Begin Date</u>	<u>Amount</u>
Normal	93235	KAREN L MATARANGLO	3/1/2012	\$859.23
Normal	93255	BOBBIE R MATHEWS	3/1/2012	\$250.03
Normal	93210	JEFFREY K MCCOSH	3/1/2012	\$2,171.01
Normal	93219	STEVEN A MEIXEL	3/1/2012	\$939.29
Normal	93241	CHRISTINE J MOLLET	3/1/2012	\$833.07
Normal	93225	LARITA A MORRIS	3/1/2012	\$3,756.81
Normal	93224	CLARENCE D MUNYON	3/1/2012	\$1,734.74
Normal	93242	MARY L PERKINS	3/1/2012	\$475.35
Normal	93243	RANDOLF L PERRY	3/1/2012	\$1,150.06
Normal	93233	MARY A PHELPS	3/1/2012	\$1,224.45
Normal	93196	ROSE A PRIMEAUX	3/1/2012	\$3,050.40
Normal	93221	ROBERT W RANDALL	3/1/2012	\$2,931.32
Normal	93220	ALICE A RAPER	3/1/2012	\$624.38
Normal	93283	LANA D REED	3/1/2012	\$2,814.03
Normal	93218	GILDA D RHODES	3/1/2012	\$436.48
Normal	93217	DONNA K RICE	3/1/2012	\$1,210.91
Normal	93388	CHARLEY C ROGERS	3/1/2012	\$1,034.48
Normal	93265	KAREN M SEARS	3/1/2012	\$336.11
Normal	93184	TERESA A SEIKEL	3/1/2012	\$2,885.32
Normal	93194	TAWNA D SHULTZ	3/1/2012	\$1,464.19
Normal	93191	LINDA K SIMON	3/1/2012	\$1,822.11
Normal	93193	GERALDINE Z SMITH	3/1/2012	\$1,276.31
Normal	93276	SHERRI J SMITH-GRAY	3/1/2012	\$1,901.40
Normal	93249	NANCY C STEVENS	3/1/2012	\$2,534.59
Normal	93206	LINDA M TAYLOR	3/1/2012	\$2,089.83
Normal	93275	BILLY J TRAMMEL SR	3/1/2012	\$1,244.57
Normal	93270	LESA C WARD	3/1/2012	\$4,525.30
Normal	93310	JOHNINA M WARDWELL	3/1/2012	\$1,674.88
Normal	93251	MARY E WERNER	3/1/2012	\$556.34
Normal	93211	ROBERT D WIEDEMAN	3/1/2012	\$1,355.94
Normal	93209	JULENE D WILSON	3/1/2012	\$4,113.22
Normal	93222	MARILYN L WILSON	3/1/2012	\$3,734.17
Normal	93271	ALAN G WOLLERTON	3/1/2012	\$117.88
Normal	93316	RADWAN A AL-JARRAH	4/1/2012	\$2,985.39
Normal	93299	RONI S ARCHER	4/1/2012	\$1,623.95
Normal	93414	LESLIE A BAUMERT	4/1/2012	\$2,010.77
Normal	93296	RHONDA K BEARD	4/1/2012	\$707.02
Normal	93445	DEBORAH BELL	4/1/2012	\$370.48
Normal	93402	JANE E BENANZER	4/1/2012	\$1,020.53
Normal	93301	JEFFREY A BLOOMGARDEN	4/1/2012	\$1,902.06
Normal	93302	CHARLES E BROWN	4/1/2012	\$4,018.51
Normal	93239	ANTHONY W CHRISTIAN	4/1/2012	\$3,773.98

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<u>Retirement Type</u>	<u>Retirement #</u>	<u>Annuitant Name</u>	<u>Begin Date</u>	<u>Amount</u>
Normal	93466	JON R CLOUSE	4/1/2012	\$2,414.77
Normal	93359	LINDA K CLOUSE	4/1/2012	\$2,459.50
Normal	93496	VALERIE J COLEMAN	4/1/2012	\$1,937.30
Normal	93303	KATHLEEN A CURRY	4/1/2012	\$758.72
Normal	93419	OLIVIA L DANIELS	4/1/2012	\$3,336.64
Normal	93417	RALPH D DAVIDSON	4/1/2012	\$1,618.32
Normal	93305	HERSHEL E DAWES	4/1/2012	\$630.94
Normal	93403	LYNDON D DONAHO	4/1/2012	\$2,144.59
Normal	93257	MARILYN H DONNELLY	4/1/2012	\$1,286.68
Normal	93178	KARETHY A EDWARDS	4/1/2012	\$3,088.25
Normal	93307	JUANITA L ELLIS	4/1/2012	\$135.96
Normal	93308	GARY L ESTES	4/1/2012	\$2,297.90
Normal	93345	RAYMOND GAGNE	4/1/2012	\$382.79
Normal	93511	STEPHEN F GAINOR	4/1/2012	\$589.90
Normal	93291	LINDA GREEN	4/1/2012	\$982.03
Normal	93370	WANDA J GRESS	4/1/2012	\$1,701.39
Normal	93446	CONNIE S HARRIS	4/1/2012	\$290.28
Normal	93367	VICKIE K HAYNES	4/1/2012	\$917.85
Normal	93467	VELMA K HOUSE	4/1/2012	\$265.66
Normal	93361	HATTIE M HUMPHREY	4/1/2012	\$2,006.31
Normal	93216	LINDA W HUNTER	4/1/2012	\$1,011.10
Normal	93318	JERRY L IRWIN	4/1/2012	\$917.64
Normal	93400	JANE L JOHNSON-MURRAY	4/1/2012	\$1,004.84
Normal	93346	RICK D JONES	4/1/2012	\$1,491.15
Normal	93319	KAREN A KILLACKEY	4/1/2012	\$3,665.69
Normal	93320	WILLIAM P KING	4/1/2012	\$5,244.45
Normal	93362	CLAUDEEN L KINNEY	4/1/2012	\$2,900.59
Normal	93387	KURTIS J KOLL	4/1/2012	\$3,542.56
Normal	93332	LESLIE L LEWIS	4/1/2012	\$627.56
Normal	93306	SUZANNE MARSHALL	4/1/2012	\$3,124.31
Normal	93401	LINDA M MARTIN	4/1/2012	\$958.47
Normal	93322	LANA J MCCALIP	4/1/2012	\$994.43
Normal	93326	DAVID C MITCHELL	4/1/2012	\$1,381.76
Normal	93327	SUSAN D MITCHELL	4/1/2012	\$2,748.85
Normal	93404	MARILYN K MOFFAT	4/1/2012	\$2,552.43
Normal	93366	RILLETTA G MORRISON	4/1/2012	\$619.77
Normal	93328	WILLIAM F NIEMEIER	4/1/2012	\$1,375.83
Normal	93289	ESMERALDO C PALOMAR	4/1/2012	\$3,015.24
Normal	93234	SUZANNE A PARDUE	4/1/2012	\$190.96
Normal	93329	JESSE J PETTIT	4/1/2012	\$2,884.14
Normal	93472	LOIS M PLETT	4/1/2012	\$1,495.35
Normal	93290	JACQUELINE G POGUE	4/1/2012	\$525.20

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<u>Retirement Type</u>	<u>Retirement #</u>	<u>Annuitant Name</u>	<u>Begin Date</u>	<u>Amount</u>
Normal	93288	JIMMY A PORTER	4/1/2012	\$1,890.63
Normal	93333	Gossie Pressley	4/1/2012	\$1,537.50
Normal	93492	ELIZABETH A ROBERTS	4/1/2012	\$810.43
Normal	93334	Kathryn Ann Roberts	4/1/2012	\$2,772.82
Normal	93398	KAREN A ROBERTSON	4/1/2012	\$2,828.99
Normal	93181	MARTHA L ROLLER	4/1/2012	\$3,337.15
Normal	93199	JUNE M SCOTT	4/1/2012	\$596.22
Normal	93336	MICHAEL T SHANAHAN	4/1/2012	\$2,562.39
Normal	93340	VICTORIA A SNIDER	4/1/2012	\$204.27
Normal	93192	BILLY D STALLINGS	4/1/2012	\$1,005.97
Normal	93335	MARION K STERLING	4/1/2012	\$2,315.60
Normal	93522	EVA STEVENSON	4/1/2012	\$966.05
Normal	93418	JEAN M STEWART	4/1/2012	\$162.94
Normal	93344	JOHN B SURMONT	4/1/2012	\$2,345.94
Normal	93342	ROGER D SWART	4/1/2012	\$2,039.78
Normal	93331	SANDRA E THOMPSON	4/1/2012	\$1,683.51
Normal	93369	STEPHEN P THOMSON	4/1/2012	\$1,302.63
Normal	93416	THOMAS VESPA	4/1/2012	\$2,551.53
Normal	93337	RICHARD E VROOMAN	4/1/2012	\$4,088.91
Normal	93484	JANET K WHISLER	4/1/2012	\$1,502.06
Normal	93420	SHERRY WILLIAMS	4/1/2012	\$1,717.68
Normal	93352	LINDA D WILSON	4/1/2012	\$762.11
Normal	93490	KAREN F ACKER	5/1/2012	\$1,155.30
Normal	93454	MARK A ALLGOOD	5/1/2012	\$2,460.46
Normal	93489	BETTY L ANDERSON	5/1/2012	\$323.33
Normal	93520	RHONDA K CANTRELL	5/1/2012	\$2,482.21
Normal	93351	JUDITH A CHALMERS	5/1/2012	\$1,961.30
Normal	93424	CATHY A CLAXTON	5/1/2012	\$1,289.95
Normal	93495	CHERYL F COFFMAN	5/1/2012	\$790.26
Normal	93458	RONALD J DAHLGREN	5/1/2012	\$2,519.31
Normal	93553	JOLYNN A DIGRANES	5/1/2012	\$4,765.94
Normal	93425	Craig L Diple	5/1/2012	\$3,657.92
Normal	93488	NETA G DUNN	5/1/2012	\$1,332.80
Normal	93519	PATRICK H FIGARO	5/1/2012	\$1,527.88
Normal	93428	JERRY M FRIBERG	5/1/2012	\$250.28
Normal	93518	MARLON E GAY	5/1/2012	\$3,140.86
Normal	93429	WILLIAM GERLER	5/1/2012	\$2,121.32
Normal	93456	JUDITH K GILSTRAP	5/1/2012	\$511.32
Normal	93494	ELIZABETH A HANLEY	5/1/2012	\$1,349.32
Normal	93485	LINDA D HARRELL	5/1/2012	\$2,025.87
Normal	93430	MARGARET MINK HIGGINS	5/1/2012	\$2,375.28
Normal	93453	WILLIAM M HORTON	5/1/2012	\$5,009.38

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Normal	93503	JAMIE HUBBARD	5/1/2012	\$671.18
Normal	93505	JANE B HUFFMAN	5/1/2012	\$608.18
Normal	93487	ELGENE W JACOBS	5/1/2012	\$2,777.21
Normal	93457	ANNETTE JOHNSON	5/1/2012	\$1,494.64
Normal	93515	LISA E JOHNSON	5/1/2012	\$1,037.51
Normal	93555	WANDA E JONES	5/1/2012	\$414.76
Normal	93513	LINDA A JUDKINS	5/1/2012	\$1,616.71
Normal	93500	IVA J KING-HEARD	5/1/2012	\$1,811.48
Normal	93470	SANDRA S KIRBY	5/1/2012	\$725.54
Normal	93444	MARTHA L LEMONS	5/1/2012	\$1,476.58
Normal	93524	JANICE C LONG	5/1/2012	\$210.78
Normal	93114	DONALD E LOWREY	5/1/2012	\$1,180.65
Normal	93548	GARY B MADDUX	5/1/2012	\$1,220.49
Normal	93471	MARY A MASON	5/1/2012	\$726.10
Normal	93499	RUTH E MCKINZIE	5/1/2012	\$154.55
Normal	93433	PAMELA R MCMAHAN	5/1/2012	\$1,059.50
Normal	93434	James - McNeely	5/1/2012	\$1,383.19
Normal	93516	MARCIA R MELTON	5/1/2012	\$131.56
Normal	93502	JAMES R MOBURG	5/1/2012	\$959.52
Normal	93510	CLAUD J NICHOLS	5/1/2012	\$817.30
Normal	93459	RICKEY J NORRIS	5/1/2012	\$1,580.25
Normal	93506	JAY M PAGE	5/1/2012	\$1,168.98
Normal	93460	SARAH QUINTON	5/1/2012	\$1,048.56
Normal	93452	STANLEY R RALSTIN	5/1/2012	\$2,100.46
Normal	93514	LINDA C RAY	5/1/2012	\$279.21
Normal	93179	RANDY J REAMES	5/1/2012	\$3,042.62
Normal	93231	FREDA C REED	5/1/2012	\$822.65
Normal	93486	DOROTHEA E REEVES	5/1/2012	\$1,126.12
Normal	93435	MARY L RICHARDS	5/1/2012	\$2,537.98
Normal	93461	ROBERT W ROSHELL	5/1/2012	\$3,368.87
Normal	93512	KATHY D SAMUELS	5/1/2012	\$708.24
Normal	93462	CHERYLN L SCOTT	5/1/2012	\$1,184.97
Normal	93525	JACKIE C SCOTT	5/1/2012	\$1,709.07
Normal	93343	DONALD G SKINNER	5/1/2012	\$1,014.12
Normal	93437	LINDA A SKRUTSKI-COLE	5/1/2012	\$692.67
Normal	93438	CAROL A SOUTHERN	5/1/2012	\$260.81
Normal	93451	ELLEN E SOWELL	5/1/2012	\$335.54
Normal	93463	LENA J STEVERSON	5/1/2012	\$1,945.51
Normal	93476	BEN H TART	5/1/2012	\$1,783.50
Normal	93439	KEITH S TIETZ	5/1/2012	\$2,330.37
Normal	93521	RONNY J VALENTINE	5/1/2012	\$342.09
Normal	93455	VICKIE A WEBB	5/1/2012	\$1,651.19

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<u>Retirement Type</u>	<u>Retirement #</u>	<u>Annuitant Name</u>	<u>Begin Date</u>	<u>Amount</u>
Normal	93464	BARBARA A WEST	5/1/2012	\$943.55
Normal	93501	JESSE J WETHERINGTON	5/1/2012	\$351.62
Normal	93465	WILMA M WHITE	5/1/2012	\$666.22
Normal	93491	CAROLYN K WOLF	5/1/2012	\$885.36
Normal	93442	DEBORAH A BARKER	6/1/2012	\$2,660.16
Normal	93529	NANCY K BLAKE	6/1/2012	\$534.82
Normal	93565	KATHERINE J BLUNDELL	6/1/2012	\$1,969.89
Normal	93530	DAVID C BOSSERMAN	6/1/2012	\$3,538.67
Normal	93422	DONALD G BRISTOW	6/1/2012	\$4,406.78
Normal	93423	LONITA F CAPSHEW	6/1/2012	\$375.49
Normal	93571	VICKI A CLABORN	6/1/2012	\$1,428.34
Normal	93426	DESMOND V COCKBURN	6/1/2012	\$1,050.00
Normal	93551	MELISSA K CROSBY	6/1/2012	\$2,789.69
Normal	93539	SWEN H DIGRANES	6/1/2012	\$2,343.94
Normal	93481	LYNDA M DOLEZAL	6/1/2012	\$1,105.38
Normal	93532	MARYELLEN P EPPLIN	6/1/2012	\$3,195.90
Normal	93443	MALCOLM N FOWLER	6/1/2012	\$5,025.72
Normal	93258	KATHRYN J GARTON	6/1/2012	\$833.10
Normal	93497	LINDA D GOINS	6/1/2012	\$876.81
Normal	93547	KAREN GRIFFITH HALL	6/1/2012	\$4,244.83
Normal	93569	SYNTHIA S HADDAD	6/1/2012	\$2,452.88
Normal	93259	DEBRA A HATTER	6/1/2012	\$1,562.64
Normal	93546	MICHAEL F HEPPLER	6/1/2012	\$2,536.43
Normal	93534	CAROL A HOADLEY	6/1/2012	\$2,187.63
Normal	93528	JOHN H HOLLIMAN	6/1/2012	\$1,941.04
Normal	93535	TOMMY J HORTON	6/1/2012	\$1,437.76
Normal	93536	JOHN K JOHNSON	6/1/2012	\$1,658.03
Normal	93537	KATHY A KOCH	6/1/2012	\$1,740.29
Normal	93538	MARY N KUTZ	6/1/2012	\$1,783.71
Normal	93560	DONNA E LEUTY	6/1/2012	\$1,110.84
Normal	93540	EARL LOGAN	6/1/2012	\$2,258.55
Normal	93563	JANICE W LOGAN	6/1/2012	\$1,631.48
Normal	93431	LEONA M MARION	6/1/2012	\$900.39
Normal	93541	MAX A MATHIS	6/1/2012	\$2,221.11
Normal	93432	CURTIS L MCDANIEL	6/1/2012	\$2,262.93
Normal	93482	DEBORAH K MCFARLIN	6/1/2012	\$2,552.49
Normal	93568	SHARON E MENDENHALL	6/1/2012	\$241.34
Normal	93570	TOMMIE L MONTGOMERY JR.	6/1/2012	\$1,811.25
Normal	93572	VICKI J PIPPIN	6/1/2012	\$890.21
Normal	93527	CAROLYN B POWELL	6/1/2012	\$2,152.34
Normal	93562	JACKIE L POWELL	6/1/2012	\$233.23
Normal	93542	ANGELIN C ROBERTSON	6/1/2012	\$561.21

## Annuities Board Report

Begin Date: 1/1/2012

End Date: 6/30/2012

<u>Retirement</u> <u>Type</u>	<u>Retirement #</u>	<u>Annuitant Name</u>	<u>Begin Date</u>	<u>Amount</u>
Normal	93543	CHARLES W ROGERS	6/1/2012	\$3,390.20
Normal	93436	LEE A RUCKER	6/1/2012	\$2,700.35
Normal	93544	DEBRA JANICE SCARBERRY	6/1/2012	\$2,908.05
Normal	93550	MARY E SCOTT	6/1/2012	\$1,135.83
Normal	93554	MICHELLE M STEANSON	6/1/2012	\$247.96
Normal	93567	LORETTA J THOMAS	6/1/2012	\$276.03
Normal	93566	KEITH O VOTRAVIS	6/1/2012	\$4,765.14
Normal	93441	CLAUDE W WORLEY	6/1/2012	\$1,411.22

**Terminated**

**Begin Date:** 5/1/2012  
**End Date:** 5/30/2012

Termination Type	Retire. #	Annuitant Name	Death Date	Termination Date	Benefit
Canceled	40635	BILLIE JANE STAFFORD		5/1/2012	\$2,731.20
Deceased	23490	RUSSELL L BABB	12/26/2011	1/1/2012	\$2,378.49
Deceased	38099	JOY G BLACK	12/8/2011	1/1/2012	\$1,716.02
Deceased	23544	LEO S BUNCE	12/8/2011	1/1/2012	\$1,748.82
Deceased	36420	NEVA N CALLISON	12/11/2011	1/1/2012	\$1,945.11
Deceased	32320	BILLY R CALLOWAY	12/16/2011	1/1/2012	\$2,823.28
Deceased	25341	ZELMA M CHRISTY	12/26/2011	1/1/2012	\$1,449.90
Deceased	12354	LOUISE M DAVIS	11/1/2011	1/1/2012	\$1,075.31
Deceased	72751	KENNETH R DEBERRY	12/10/2011	1/1/2012	\$315.74
Deceased	22308	LOUIS DESTWOLINSKI	12/11/2011	1/1/2012	\$998.04
Deceased	28667	ANITA J DIXSON	12/14/2011	1/1/2012	\$648.12
Deceased	21964	RUTH J DONNELL	12/25/2011	1/1/2012	\$1,114.89
Deceased	18999	ALVAH L DYER	12/21/2011	1/1/2012	\$1,398.52
Deceased	18657	ALVAH L DYER	12/21/2011	1/1/2012	\$533.22
Deceased	23647	BETTY J EMERY	12/19/2011	1/1/2012	\$1,474.76
Deceased	20278	SOTA FAUDREE	12/27/2011	1/1/2012	\$726.64
Deceased	55508	BETTY J FILIPSKI	12/29/2011	1/1/2012	\$643.65
Deceased	31670	OMA E GEORGE	12/16/2011	1/1/2012	\$1,154.42
Deceased	15061	DURED L GORDON	12/9/2011	1/1/2012	\$879.25
Deceased	25682	EARL J GRIESHABER	12/6/2011	1/1/2012	\$2,122.36
Deceased	27619	EMMA G GUMMERE	12/8/2011	1/1/2012	\$813.36
Deceased	63999	ERNEST L HOLLOWAY	12/24/2011	1/1/2012	\$5,829.31
Deceased	31754	PEGGY G HOOG	12/29/2011	1/1/2012	\$944.34
Deceased	24465	HELEN L KASTL	12/23/2011	1/1/2012	\$892.16
Deceased	55744	NANCY A KLING	12/14/2011	1/1/2012	\$604.09
Deceased	20634	ESTEL LITTLE	12/23/2011	1/1/2012	\$1,090.02
Deceased	32979	KATHRYN M MAHAFFEY	12/19/2011	1/1/2012	\$1,146.83
Deceased	D02216	CARLOS C MARTINEZ	12/23/2011	1/1/2012	\$938.99
Deceased	31892	BARBARA J MATLOCK	12/5/2011	1/1/2012	\$1,718.76
Deceased	60040	OREN S MAVITY	1/1/2012	1/1/2012	\$1,830.33
Deceased	63501	BETTY K MORRIS	12/3/2011	1/1/2012	\$2,194.30
Deceased	26350	JOHN M PARKER	12/13/2011	1/1/2012	\$1,854.05
Deceased	17283	JULIUS A PATTILLO	12/26/2011	1/1/2012	\$1,643.41
Deceased	26448	JUANITA M RADER	12/23/2011	1/1/2012	\$1,597.12
Deceased	12686	GOLDIA RASMUSSEN	12/10/2011	1/1/2012	\$1,216.16
Deceased	D03048	DIANA S ROBERTS	10/27/2011	1/1/2012	\$646.17
Deceased	37602	MYRON W RODERICK	12/28/2011	1/1/2012	\$1,375.12
Deceased	64808	FRANK E ROSS	12/27/2011	1/1/2012	\$1,426.80
Deceased	19068	DOROTHY C SALTER	11/23/2011	1/1/2012	\$1,624.95
Deceased	49501	BERTHA R SIMMS	12/23/2011	1/1/2012	\$387.22
Deceased	15910	MARY L SIMPSON	12/11/2011	1/1/2012	\$1,562.35
Deceased	71385	STANLEY E STEVENSON	12/10/2011	1/1/2012	\$2,282.11
Deceased	22790	MORRIS J UPCHURCH	1/6/2012	1/1/2012	\$2,122.67
Deceased	32566	DONALD E VANPOOL	12/8/2011	1/1/2012	\$2,741.18
Deceased	18953	HELEN WHITLEY	12/23/2011	1/1/2012	\$1,391.71
Deceased	20964	DOROTHY M WILSON	11/24/2011	1/1/2012	\$1,163.75
Deceased	55447	DOROTHY M WILSON	11/24/2011	1/1/2012	\$2,304.67
Deceased	33951	CAROLYN A WRIGHT	11/24/2011	1/1/2012	\$465.04
Deceased	32582	METIN M YURDAKUL	12/21/2011	1/1/2012	\$2,113.09
Deceased	39184	CLARA R BROOKS		1/2/2012	\$547.41
Deceased	38949	LORETTA B COLLIER	12/17/2011	1/2/2012	\$2,671.81
Deceased	56132	PAMALA S COUCH	12/7/2011	1/2/2012	\$2,084.11
Deceased	36285	WINNIE O CROSSWELL	12/19/2011	1/2/2012	\$633.53
Deceased	D03230	KEITH E CUMBIE	12/15/2011	1/2/2012	\$1,728.92
Deceased	19841	GRACE E MEECE	12/21/2011	1/2/2012	\$1,216.96
Deceased	60462	ARMENITTA K MILLER	12/24/2011	1/2/2012	\$1,578.04

**Terminated**

**Begin Date:** 5/1/2012  
**End Date:** 5/30/2012

Termination Type	Retire. #	Annuitant Name	Death Date	Termination Date	Benefit
Deceased	24845	BENJAMIN L OTT	12/27/2011	1/2/2012	\$858.58
Deceased	19945	WILLIE I REED	12/31/2011	1/2/2012	\$1,028.93
Deceased	29848	VIVIAN E TYLER	12/2/2011	1/4/2012	\$970.98
Deceased	37066	ANNA D ANGEL	12/12/2011	1/11/2012	\$167.66
Deceased	75480	MARIAN G ASBERY	12/4/2011	1/11/2012	\$599.28
Deceased	63862	SANDRA L COLE	12/1/2011	1/11/2012	\$5,040.54
Deceased	22325	MAYBELLE W DUVALL	12/1/2011	1/11/2012	\$940.40
Deceased	22324	MAYBELLE W DUVALL	12/1/2011	1/11/2012	\$1,628.52
Deceased	19627	MILDRED A GARRETT	12/11/2011	1/11/2012	\$600.85
Deceased	15352	RUBY R GRAVES	12/5/2011	1/11/2012	\$1,624.04
Deceased	41384	JULIAN P KANTER	12/5/2011	1/11/2012	\$1,002.05
Deceased	37215	DONNA K LONG	12/10/2011	1/11/2012	\$1,846.39
Deceased	29670	MARY E LOVELACE	12/11/2011	1/11/2012	\$1,612.88
Deceased	31919	SHIRLEY R MCNUTT	12/8/2011	1/11/2012	\$1,601.01
Deceased	20680	JAMES D MINOR	12/4/2011	1/11/2012	\$1,546.96
Deceased	23911	ZELMA NEEDHAM	12/11/2011	1/11/2012	\$2,093.00
Deceased	D02141	MARY J NICHOLS	12/5/2011	1/11/2012	\$387.96
Deceased	26563	CHARLES A SCHINDLER	12/2/2011	1/11/2012	\$1,292.92
Deceased	36923	FLOY A SMITH	12/4/2011	1/11/2012	\$1,240.44
Deceased	41233	PHYLLIS J WINTON	12/3/2011	1/11/2012	\$1,284.41
Deceased	38078	EDNA M BASFORD	12/19/2011	1/12/2012	\$216.05
Deceased	33327	HELEN M BROWN	12/7/2011	1/12/2012	\$1,035.40
Deceased	37088	LEON A BURGESS	12/16/2011	1/12/2012	\$2,363.86
Deceased	47617	TRULA J CHEEK	12/19/2011	1/12/2012	\$2,067.29
Deceased	23116	RUTH M DAVIS	11/17/2011	1/12/2012	\$199.42
Deceased	66476	SHARON W EDMONSON	12/8/2011	1/12/2012	\$1,289.86
Deceased	D01587	WANDA J HANDLE	12/7/2011	1/12/2012	\$1,114.78
Deceased	27066	MARTHA D HELMICH	11/17/2011	1/12/2012	\$1,130.97
Deceased	16799	DORIS L HOUK	12/4/2011	1/12/2012	\$660.74
Deceased	25995	JAMES A KEITH	12/5/2011	1/12/2012	\$2,172.09
Deceased	31840	CHARLES E LEWIS	11/27/2011	1/12/2012	\$2,567.41
Deceased	18181	ELLYCE S MCFARLAND	12/11/2011	1/12/2012	\$1,552.07
Deceased	40459	WANDA L MITTS	12/7/2011	1/12/2012	\$398.20
Deceased	D01437	THOMAS C MOONEY	12/2/2011	1/12/2012	\$479.26
Deceased	42683	BOBBY C PATTERSON	12/1/2011	1/12/2012	\$2,829.43
Deceased	35384	TALITHA E TOLLETT	12/4/2011	1/12/2012	\$2,062.42
Deceased	21612	LEON F WAUL	11/23/2011	1/12/2012	\$1,061.00
Deceased	37848	DONNA S WHEATLEY	10/27/2011	1/12/2012	\$271.43
Deceased	34191	RAYMOND WILSON	12/11/2011	1/12/2012	\$2,250.72
Deceased	43033	LARRY G BALLARD	1/7/2012	1/17/2012	\$1,980.29
Deceased	23453	FLORENE ROBBINS	1/4/2012	1/20/2012	\$791.06
Deceased	23412	FLORENE ROBBINS	1/4/2012	1/20/2012	\$489.50
Deceased	22141	MERYLE G ALEXANDER	12/24/2011	2/1/2012	\$1,069.31
Deceased	D01816	MARY E ANDERSON	1/1/2012	2/1/2012	\$507.29
Deceased	55455	RICHARD R ANDREWS	1/12/2012	2/1/2012	\$1,139.30
Deceased	33260	RAYMOND L ARCHER	1/23/2012	2/1/2012	\$2,468.04
Deceased	58672	NANCY L AUER	1/10/2012	2/1/2012	\$1,433.50
Deceased	59571	ROE M AUSTIN	1/2/2012	2/1/2012	\$1,464.28
Deceased	57091	JOHN R BOLTON	12/14/2011	2/1/2012	\$2,367.74
Deceased	69092	DONALD R BOX	1/31/2012	2/1/2012	\$2,769.11
Deceased	18597	DONALD W BROWN	1/9/2012	2/1/2012	\$1,009.04
Deceased	77685	LONNEY J BROWN	1/24/2012	2/1/2012	\$635.16
Deceased	61021	WAYNE A BROWN	1/27/2012	2/1/2012	\$1,897.25
Deceased	32912	ROBERT L BULL	1/6/2012	2/1/2012	\$2,037.92
Deceased	31557	IMOGENE L COOK	1/30/2012	2/1/2012	\$383.12
Deceased	60272	BARBARA J CRAVENS	1/23/2012	2/1/2012	\$484.67

Terminated

Begin Date: 5/1/2012  
 End Date: 5/30/2012

Termination Type	Retire. #	Annuitant Name	Death Date	Termination Date	Benefit
Deceased	D00428	GERTIE A CROOCH	1/25/2012	2/1/2012	\$1,376.04
Deceased	13422	LETHA A CROWDER	1/15/2012	2/1/2012	\$1,272.15
Deceased	49150	MARY S CUMMINGS	1/31/2012	2/1/2012	\$459.06
Deceased	40161	OLLIE R CUNNINGHAM	1/11/2012	2/1/2012	\$1,513.54
Deceased	75171	EVELYN C DURON	1/17/2012	2/1/2012	\$698.69
Deceased	66844	THOMAS J FAGG	1/10/2012	2/1/2012	\$1,881.89
Deceased	19122	KATHRYN GLOVER	1/27/2012	2/1/2012	\$1,345.14
Deceased	21103	JANE P GOLDEN	12/30/2011	2/1/2012	\$847.10
Deceased	28740	PATSY H GOUCHER	1/2/2012	2/1/2012	\$1,657.53
Deceased	14795	PATRICIA A HAMMERS	1/20/2012	2/1/2012	\$253.25
Deceased	30102	HANNAH V HARRISON	1/28/2012	2/1/2012	\$384.28
Deceased	32951	NELL HAUN	1/24/2012	2/1/2012	\$1,044.17
Deceased	44529	JIMMY N HENDERSON	1/29/2012	2/1/2012	\$517.30
Deceased	21705	SHIRLEY L HILL	1/23/2012	2/1/2012	\$490.05
Deceased	21915	ENNIS L HOSKIN	1/25/2012	2/1/2012	\$838.45
Deceased	23778	MYRTLE B IRBY	1/21/2012	2/1/2012	\$1,944.94
Deceased	20978	LAVINA V JONES	1/15/2012	2/1/2012	\$200.25
Deceased	21770	WILMA F JONES	1/3/2012	2/1/2012	\$312.34
Deceased	25983	AILEEN J JUSTICE	1/1/2012	2/1/2012	\$1,448.10
Deceased	30935	MARY D KINTER	1/3/2012	2/1/2012	\$684.36
Deceased	35102	GEORGE J KROBOTH	1/19/2012	2/1/2012	\$445.92
Deceased	18170	MARGARET B LEDBETTER	1/27/2012	2/1/2012	\$318.18
Deceased	60392	JOHN R LEE	1/24/2012	2/1/2012	\$649.61
Deceased	21051	BILLY G LEITH	1/31/2012	2/1/2012	\$247.22
Deceased	34089	ARTHUR W LEPPKE	1/27/2012	2/1/2012	\$725.12
Deceased	19804	MARY N LEWIS	1/31/2012	2/1/2012	\$1,845.29
Deceased	21717	JOHN W LIVENGOOD	1/18/2012	2/1/2012	\$1,689.77
Deceased	30352	LILLIAN R MAEHS	1/22/2012	2/1/2012	\$327.18
Deceased	30942	CHRISTENA M MARTIN	1/22/2012	2/1/2012	\$593.78
Deceased	59152	GENE W MASON	12/13/2011	2/1/2012	\$1,755.77
Deceased	43160	GEORGE W MATHIS	1/7/2012	2/1/2012	\$783.69
Deceased	56584	CYNTHIA J MCDONALD	1/1/2012	2/1/2012	\$2,051.49
Deceased	26223	CLAYTON B MILLINGTON	1/29/2012	2/1/2012	\$2,049.37
Deceased	51986	WESLEY R MOREFIELD	12/27/2011	2/1/2012	\$743.88
Deceased	69331	MARY E MULLENIX	1/28/2012	2/1/2012	\$821.13
Deceased	44098	PHYLLIS J MURPHY	1/11/2012	2/1/2012	\$248.04
Deceased	18358	VIRGINIA T NEWELL	1/12/2012	2/1/2012	\$601.66
Deceased	37236	GEORGE H OBERLE	11/19/2011	2/1/2012	\$1,790.03
Deceased	50062	ETHEL L ODONNELL	1/9/2012	2/1/2012	\$2,333.39
Deceased	19301	PAULINE A OHMART	1/4/2012	2/1/2012	\$640.06
Deceased	44140	BETTY C PATTON	1/27/2012	2/1/2012	\$2,001.79
Deceased	38647	RAYMODEEN G PHIPPS	1/4/2012	2/1/2012	\$2,968.73
Deceased	24847	SHERMAN L PORTER	1/11/2012	2/1/2012	\$2,177.27
Deceased	43306	AVIS D PUGH	1/16/2012	2/1/2012	\$569.25
Deceased	32739	ETHEL O QUICKLE	1/13/2012	2/1/2012	\$1,967.03
Deceased	52553	WILLIAM H RAMPEY	1/24/2012	2/1/2012	\$2,207.41
Deceased	36853	DONNA R RANDOLPH	1/4/2012	2/1/2012	\$2,627.25
Deceased	16872	ANONA J REEVES	1/9/2012	2/1/2012	\$433.56
Deceased	56762	KATHLEEN M RITTENHOUSE	1/23/2012	2/1/2012	\$1,281.16
Deceased	27309	DORIS L ROHR	1/24/2012	2/1/2012	\$407.77
Deceased	10765	ANNA E RUMSEY	1/31/2012	2/1/2012	\$1,893.21
Deceased	71332	MYTHILI B SESHADRI	12/15/2011	2/1/2012	\$404.65
Deceased	28091	LOYD D SIMS	1/10/2012	2/1/2012	\$207.30
Deceased	39130	BILLY J SMITH	1/26/2012	2/1/2012	\$2,329.00
Deceased	29810	LILLIAN M SMITH	1/29/2012	2/1/2012	\$130.33
Deceased	17358	RUTH A SMITH	1/13/2012	2/1/2012	\$1,725.40

**Terminated**

**Begin Date:** 5/1/2012  
**End Date:** 5/30/2012

Termination Type	Retire. #	Annuitant Name	Death Date	Termination Date	Benefit
Deceased	39276	JAMES R SQUIRREL	1/30/2012	2/1/2012	\$1,789.64
Deceased	57679	JANICE C STADLER	1/25/2012	2/1/2012	\$1,491.74
Deceased	40650	THRESSIA M STEVENSON	1/23/2012	2/1/2012	\$705.86
Deceased	41115	BARBARA J STONEBREAKER	1/26/2012	2/1/2012	\$389.60
Deceased	46247	LEORA M STRAIT	1/7/2012	2/1/2012	\$317.44
Deceased	39139	JUANITA R SWOPE	1/30/2012	2/1/2012	\$813.21
Deceased	33016	MIGUEL TEREKHOV	1/3/2012	2/1/2012	\$2,468.04
Deceased	29226	WILLIAM H TOWNES	1/25/2012	2/1/2012	\$2,585.93
Deceased	41751	JACK R TREAT	1/15/2012	2/1/2012	\$900.92
Deceased	45098	DORIS D WALKER	1/22/2012	2/1/2012	\$713.41
Deceased	58079	WILLIAM K WALLACE	1/30/2012	2/1/2012	\$418.28
Deceased	28379	NEOMA B WALLER	1/8/2012	2/1/2012	\$1,210.90
Deceased	24753	SHIRLEY L WARD	1/27/2012	2/1/2012	\$1,172.72
Deceased	24754	SHIRLEY L WARD	1/27/2012	2/1/2012	\$926.66
Deceased	29861	JOANNA E WATERS	1/20/2012	2/1/2012	\$1,654.09
Deceased	37025	BARBARA J WILHELM	1/17/2012	2/1/2012	\$160.76
Deceased	70484	LEONARD D WILLIAMS	1/15/2012	2/1/2012	\$989.24
Deceased	19216	DALE E WILLIAMSON	1/18/2012	2/1/2012	\$1,533.94
Deceased	39167	BEVERLY G WITTMAN	1/10/2012	2/1/2012	\$1,790.03
Deceased	27239	EMMITT M WYNN	1/4/2012	2/1/2012	\$685.92
Deceased	23039	LEE H ZUCK	1/23/2012	2/1/2012	\$2,093.34
Deceased	75826	CHET W HUNDLEY	1/13/2012	2/16/2012	\$2,079.16
Deceased	24361	TOMMY L ABNER	12/3/2011	2/17/2012	\$1,363.96
Deceased	14226	UNDINE BERRYHILL	12/13/2011	2/17/2012	\$761.96
Deceased	27016	PHILIP BROWN	12/20/2011	2/17/2012	\$423.11
Deceased	D01946	BILLIE M COBLE	12/19/2011	2/17/2012	\$1,307.19
Deceased	D02966	JIMMIE R CRENSHAW	12/17/2011	2/17/2012	\$931.78
Deceased	25438	RUBY N DANIEL	12/13/2011	2/17/2012	\$818.21
Deceased	22316	WILLIAM F DOST	12/8/2011	2/17/2012	\$1,878.64
Deceased	34588	HUGO W FRIEDEMANN	11/25/2011	2/17/2012	\$1,255.51
Deceased	62716	LINDA G GOODNER	12/12/2011	2/17/2012	\$1,190.09
Deceased	23299	ESTHER V HAWKINS	12/23/2011	2/17/2012	\$491.47
Deceased	22705	DEENE S HEDRICK	12/20/2011	2/17/2012	\$862.32
Deceased	27811	GRACE H PLUMMER	12/25/2011	2/17/2012	\$242.76
Deceased	19923	EDWARD E PRICE	12/16/2011	2/17/2012	\$1,667.68
Deceased	46832	ALICE A SEIFERT	12/14/2011	2/17/2012	\$1,606.29
Deceased	20169	JAYNE M THOMPSON	12/12/2011	2/17/2012	\$543.37
Deceased	29860	BERTHA M WARFORD	12/24/2011	2/17/2012	\$387.72
Deceased	20859	EUGENE R WHEELER	12/19/2011	2/17/2012	\$1,668.13
Deceased	16661	LEONARD L WHITE	12/19/2011	2/17/2012	\$1,678.57
Deceased	51436	PATRICIA A WHITTINGTON	12/21/2011	2/17/2012	\$725.56
Deceased	22842	OTHALENE K WILLIAMS	1/6/2012	2/17/2012	\$1,728.56
Deceased	24426	WILLA M ABERCROMBIE	1/25/2012	3/1/2012	\$321.16
Deceased	29331	BOBBIE ADAMS	1/2/2012	3/1/2012	\$570.23
Deceased	8725	MERYLE G ALEXANDER	12/24/2011	3/1/2012	\$280.76
Deceased	18561	SULIE H ANDRES	2/1/2012	3/1/2012	\$742.72
Deceased	55942	JERLEAN J ARMER	2/19/2012	3/1/2012	\$345.40
Deceased	67841	DARLENE D ARNOLD	2/29/2012	3/1/2012	\$711.66
Deceased	67853	LUVENIA L BAKER	2/23/2012	3/1/2012	\$350.88
Deceased	23506	ANNABELLE L BECK	1/17/2012	3/1/2012	\$459.78
Deceased	78779	ROD G BISHOP	2/23/2012	3/1/2012	\$1,443.26
Deceased	74575	JAYNE C BRADLEY	2/10/2012	3/1/2012	\$2,350.12
Deceased	27475	ALICE M BRATTON	2/11/2012	3/1/2012	\$305.92
Deceased	45551	DELPHAS V BREWER	2/18/2012	3/1/2012	\$321.74
Deceased	32313	PERLITA L BROWN	2/22/2012	3/1/2012	\$1,175.27
Deceased	34842	PERLITA L BROWN	2/22/2012	3/1/2012	\$1,731.69

**Terminated**

**Begin Date:** 5/1/2012  
**End Date:** 5/30/2012

Termination Type	Retire. #	Annuitant Name	Death Date	Termination Date	Benefit
Deceased	36279	SANDRA S BROWN	12/26/2011	3/1/2012	\$391.53
Deceased	30141	SANDRA S BROWN	12/26/2011	3/1/2012	\$494.00
Deceased	33332	LLOYD R BROWNSWORTH	2/23/2012	3/1/2012	\$3,169.25
Deceased	73264	SHIRLEY A BURNES	2/18/2012	3/1/2012	\$1,917.47
Deceased	35692	CAROL A BURRIS	2/13/2012	3/1/2012	\$230.59
Deceased	40106	MILDRED J CARL	2/4/2012	3/1/2012	\$1,421.49
Deceased	43721	HAROLD CHASE	2/19/2012	3/1/2012	\$139.28
Deceased	31533	BETTY M CHEATHAM	3/18/2012	3/1/2012	\$1,169.96
Deceased	17854	ARIA COCHRAN	2/11/2012	3/1/2012	\$1,460.69
Deceased	34887	BARBARA L COFER	2/16/2012	3/1/2012	\$1,555.13
Deceased	35696	WILLIAM E COFER	2/27/2012	3/1/2012	\$1,199.31
Deceased	25366	CARRIE L COFFEE	2/23/2012	3/1/2012	\$341.74
Deceased	61075	BARBARA A COLEMAN	2/27/2012	3/1/2012	\$1,558.33
Deceased	25373	MARY F COMBS	2/22/2012	3/1/2012	\$1,649.42
Deceased	49404	KENNETH R COPPICK	11/19/2011	3/1/2012	\$954.46
Deceased	11324	LILLIAN S COUCH	2/20/2012	3/1/2012	\$720.03
Deceased	17707	ELIA H CREGG	2/25/2012	3/1/2012	\$794.94
Deceased	34013	EUGENE J DANIEL	1/3/2012	3/1/2012	\$507.49
Deceased	8588	GULAH V DARON	1/17/2012	3/1/2012	\$805.68
Deceased	33386	JUNE Y DAVIS	12/27/2011	3/1/2012	\$1,667.85
Deceased	45680	JANE C DOWDY	2/7/2012	3/1/2012	\$2,017.56
Deceased	29396	MURIEL ELLIS	2/15/2012	3/1/2012	\$1,205.63
Deceased	52400	BUDDY C EVANS	12/15/2011	3/1/2012	\$727.26
Deceased	42632	BETTIE S EZELL	2/23/2012	3/1/2012	\$230.26
Deceased	51123	STANLEY C FAST	12/30/2011	3/1/2012	\$325.07
Deceased	33439	JAMES C FITE	2/3/2012	3/1/2012	\$876.00
Deceased	24233	PAT FROST	1/4/2012	3/1/2012	\$1,882.70
Deceased	23689	MARIE L GOLD	1/2/2012	3/1/2012	\$1,420.55
Deceased	32835	MARIE L GREEN	2/25/2012	3/1/2012	\$1,521.05
Deceased	67771	PAULA J GRIGGS	2/10/2012	3/1/2012	\$468.90
Deceased	35002	ROBERT L HALEY	2/8/2012	3/1/2012	\$1,859.25
Deceased	30585	DONALD I HAMM	2/3/2012	3/1/2012	\$2,285.95
Deceased	24385	MARY J HAMON	2/1/2012	3/1/2012	\$656.34
Deceased	28776	DONNA A HAWKINS	2/29/2012	3/1/2012	\$2,318.43
Deceased	51794	MYRNA A HERSHBERGER	1/7/2012	3/1/2012	\$2,493.35
Deceased	45376	ARDELL G HIGGINBOTHAM	2/27/2012	3/1/2012	\$438.99
Deceased	32409	MARY A HITI	2/3/2012	3/1/2012	\$772.00
Deceased	28811	PAT HOFER	2/5/2012	3/1/2012	\$2,841.14
Deceased	18149	ALMA C HOGAN	2/1/2012	3/1/2012	\$615.27
Deceased	46535	JACKIE D HOLMAN	1/19/2012	3/1/2012	\$1,070.25
Deceased	49864	ELVIN L HOLMES	12/31/2011	3/1/2012	\$323.45
Deceased	13552	LOLA D HUDSON	1/10/2012	3/1/2012	\$2,351.61
Deceased	43507	KATHERINE A IMHOFF	2/7/2012	3/1/2012	\$817.96
Deceased	67226	JUDITH K JENLINK	2/15/2012	3/1/2012	\$1,064.87
Deceased	33552	BERNITA JOHNSON	2/22/2012	3/1/2012	\$342.25
Deceased	35727	BOBBY R JONES	2/24/2012	3/1/2012	\$2,418.27
Deceased	45902	THOMAS R JONES	2/22/2012	3/1/2012	\$2,410.95
Deceased	28405	MARY E KETTLER	2/5/2012	3/1/2012	\$376.49
Deceased	23442	GEORGIA L KITCH	1/7/2012	3/1/2012	\$740.61
Deceased	23177	LENA E LAWSON	2/6/2012	3/1/2012	\$818.23
Deceased	32446	MARY B LEIKER	2/12/2012	3/1/2012	\$1,680.37
Deceased	26089	MARY S LINDE	2/9/2012	3/1/2012	\$1,814.06
Deceased	54722	JAMES E LOFTIN	1/25/2012	3/1/2012	\$1,757.00
Deceased	38512	SARAH K LOHRENZ	2/1/2012	3/1/2012	\$329.27
Deceased	36718	BETTY J LORETT	2/17/2012	3/1/2012	\$476.73
Deceased	67299	WILLARD LOVE	2/17/2012	3/1/2012	\$561.67

**Terminated**

**Begin Date:** 5/1/2012  
**End Date:** 5/30/2012

Termination Type	Retire. #	Annuitant Name	Death Date	Termination Date	Benefit
Deceased	23130	BETTY L MAHAFFAY	2/13/2012	3/1/2012	\$1,278.33
Deceased	24701	DELBERT R MAXWELL	2/18/2012	3/1/2012	\$1,994.00
Deceased	68508	JUDY P MCCLAIN	2/8/2012	3/1/2012	\$1,481.11
Deceased	49318	ROD MCDONALD	2/16/2012	3/1/2012	\$2,081.32
Deceased	22554	ESTHER D MCNAIR	1/6/2012	3/1/2012	\$674.41
Deceased	27733	CAROLYN M MEYER	2/25/2012	3/1/2012	\$796.79
Deceased	46027	DRAGAN D MILIVOJEVIC	2/24/2012	3/1/2012	\$2,449.44
Deceased	24971	ELI MIZE	2/3/2012	3/1/2012	\$2,559.32
Deceased	43126	JO A MONTGOMERY	2/22/2012	3/1/2012	\$400.21
Deceased	D02941	SUSAN D MORRIS	2/27/2012	3/1/2012	\$790.11
Deceased	20695	ZELDA L MORRIS	1/9/2012	3/1/2012	\$1,132.85
Deceased	31957	ELLA V MOSS	2/8/2012	3/1/2012	\$1,031.58
Deceased	19326	ANDREW B MURRAY	2/3/2012	3/1/2012	\$1,859.35
Deceased	42239	BERTHA M NORMAN	2/7/2012	3/1/2012	\$450.86
Deceased	26322	BETTY G OGDEN	2/24/2012	3/1/2012	\$780.54
Deceased	47320	GERELINE OGG	12/17/2011	3/1/2012	\$535.95
Deceased	33695	MELVIN L OGLE	1/27/2012	3/1/2012	\$1,503.41
Deceased	44835	DONALD E PARKER	1/18/2012	3/1/2012	\$2,213.94
Deceased	53469	BOBBIE J PAYNE	1/9/2012	3/1/2012	\$2,282.39
Deceased	30199	JAMES G PEARCE	1/9/2012	3/1/2012	\$537.97
Deceased	37503	BILLYE B PERRYMAN	2/12/2012	3/1/2012	\$480.10
Deceased	12668	ETHEL D PHILLIPS	2/10/2012	3/1/2012	\$1,892.08
Deceased	44841	NORMA W PORTERFIELD	1/22/2012	3/1/2012	\$295.69
Deceased	74094	ARLENE C POWELL	1/4/2012	3/1/2012	\$2,290.73
Deceased	22115	HELEN E POWERS	1/3/2012	3/1/2012	\$1,388.76
Deceased	39716	PHILLIP W PRATZ	2/29/2012	3/1/2012	\$1,926.94
Deceased	65330	GLADYS A RAMBO	1/17/2012	3/1/2012	\$1,987.27
Deceased	26454	DONALD F RANDOLPH	1/6/2012	3/1/2012	\$1,810.92
Deceased	21734	JAMES T REID	2/17/2012	3/1/2012	\$1,049.64
Deceased	37599	DON K RESER	2/11/2012	3/1/2012	\$672.43
Deceased	43134	PAUL D RESLER	2/9/2012	3/1/2012	\$714.45
Deceased	37266	KENNETH O RICHEY	2/24/2012	3/1/2012	\$1,967.92
Deceased	75708	WILBERT L ROBERSON	2/5/2012	3/1/2012	\$633.34
Deceased	33765	WANDA F ROGERS	2/10/2012	3/1/2012	\$1,569.71
Deceased	33135	EDWARD J ROMINES	1/13/2012	3/1/2012	\$2,117.83
Deceased	20950	HARVEY ROUSH	2/26/2012	3/1/2012	\$1,384.09
Deceased	27360	MARY RUCKMAN	1/31/2012	3/1/2012	\$157.32
Deceased	40577	ROBERT J RUHL	2/3/2012	3/1/2012	\$271.30
Deceased	74220	LINDA S SCUDDER	11/7/2011	3/1/2012	\$2,694.20
Deceased	D02219	NANCY F SEAY	2/27/2012	3/1/2012	\$1,326.83
Deceased	23243	DORIS P SELF	2/14/2012	3/1/2012	\$1,097.99
Deceased	D01267	WILMA J SEXTON	2/27/2012	3/1/2012	\$363.41
Deceased	26594	MAE SHARP	2/16/2012	3/1/2012	\$919.17
Deceased	63629	DELVIN G SIMMONS	2/2/2012	3/1/2012	\$549.03
Deceased	35335	JUDITH A SMITH	2/23/2012	3/1/2012	\$1,759.85
Deceased	20795	MILDRED SMITH	1/14/2012	3/1/2012	\$1,369.14
Deceased	22727	ONETA B SMITH	12/31/2011	3/1/2012	\$1,156.32
Deceased	52158	PATRICK E SMITH	2/26/2012	3/1/2012	\$900.46
Deceased	40635	DONALD G STAFFORD	2/27/2012	3/1/2012	\$2,731.20
Deceased	26670	BARBARA W STARKS	2/8/2012	3/1/2012	\$964.33
Deceased	18402	GWENDOLYN A STERR	1/26/2012	3/1/2012	\$497.61
Deceased	22744	JESSE STEWART	11/9/2011	3/1/2012	\$2,191.09
Deceased	32171	THERESA L SULLIVAN	1/11/2012	3/1/2012	\$2,603.75
Deceased	34674	EDWARD L SWIM	2/17/2012	3/1/2012	\$1,240.72
Deceased	64247	PATSY R TANKSLEY	2/25/2012	3/1/2012	\$2,662.40
Deceased	18472	VIOLA C TODD	2/26/2012	3/1/2012	\$965.49

**Terminated**

**Begin Date:** 5/1/2012  
**End Date:** 5/30/2012

Termination Type	Retire. #	Annuitant Name	Death Date	Termination Date	Benefit
Deceased	18471	VIOLA C TODD	2/26/2012	3/1/2012	\$799.78
Deceased	24118	ELIZABETH G UPCHURCH	1/12/2012	3/1/2012	\$1,348.93
Deceased	23341	MARIE L WALLACE	2/21/2012	3/1/2012	\$494.18
Deceased	38837	KENNETH J WARD	2/22/2012	3/1/2012	\$2,246.35
Deceased	52622	VIVIEN L WEEKS	2/24/2012	3/1/2012	\$2,164.17
Deceased	21617	EDGAR WEST	2/8/2012	3/1/2012	\$1,186.56
Deceased	20110	LAVERNE WEST	1/17/2012	3/1/2012	\$1,628.57
Deceased	71959	DIANE K WIDENER	2/16/2012	3/1/2012	\$913.96
Deceased	38860	JUANITA E WILLIAMS	1/7/2012	3/1/2012	\$469.60
Deceased	17648	LUCILLE M WILLIAMS	2/10/2012	3/1/2012	\$1,647.96
Deceased	14196	MADELEINE C WILLIS	2/15/2012	3/1/2012	\$1,253.88
Deceased	72168	JAMES K WINN	9/1/2011	3/1/2012	\$1,783.88
Deceased	45226	GARLAND L LANE	2/4/2012	3/2/2012	\$1,913.87
Deceased	26996	BENNY R RUSSELL	2/7/2012	3/2/2012	\$1,631.09
Deceased	17618	PEARLY J ALEXANDER	3/6/2012	4/1/2012	\$956.07
Deceased	25051	BEATRICE L ALLMON	3/26/2012	4/1/2012	\$432.35
Deceased	32898	MARY R ALONSO	2/25/2012	4/1/2012	\$1,023.81
Deceased	41765	MARY R ALONSO	2/25/2012	4/1/2012	\$1,902.82
Deceased	25061	LESLIE J ANDERSON	3/17/2012	4/1/2012	\$1,415.81
Deceased	76073	SARAH E ARCHER	3/25/2012	4/1/2012	\$2,437.58
Deceased	23518	LOIS J BEST	3/12/2012	4/1/2012	\$264.30
Deceased	24433	LOIS J BEST	3/12/2012	4/1/2012	\$2,114.84
Deceased	55798	HAROLD E BONDS	3/30/2012	4/1/2012	\$259.27
Deceased	25204	NEOMA C BRADLEY	3/21/2012	4/1/2012	\$1,859.80
Deceased	23541	WINIFRED L BROWN	3/3/2012	4/1/2012	\$1,489.57
Deceased	34350	VILA M BURNS	2/20/2012	4/1/2012	\$1,150.32
Deceased	53685	NANCY S CAIN	12/14/2011	4/1/2012	\$1,044.70
Deceased	78431	TIMOTHY K CAMPBELL	3/19/2012	4/1/2012	\$3,082.58
Deceased	49137	LONNIE L CAPPS	3/10/2012	4/1/2012	\$1,117.90
Deceased	25545	LISA L CLARK	3/15/2012	4/1/2012	\$1,542.54
Deceased	63857	EDWARD T CLINE	3/8/2012	4/1/2012	\$2,017.60
Deceased	31349	MARCELINE COCHRAN	3/19/2012	4/1/2012	\$2,146.97
Deceased	53753	CAROL A CREW	3/9/2012	4/1/2012	\$950.35
Deceased	12342	LILLIAN D CRISP	3/30/2012	4/1/2012	\$1,849.02
Deceased	28203	MERYL E CUNDIFF	3/16/2012	4/1/2012	\$328.77
Deceased	22302	BETTY K DAWSON	12/6/2011	4/1/2012	\$1,575.26
Deceased	D01731	BOBBY J DELCOUR	3/31/2012	4/1/2012	\$367.45
Deceased	58579	DAN F DELOACHE	3/14/2012	4/1/2012	\$1,954.10
Deceased	24834	MELVIN E DICKENSON	3/7/2012	4/1/2012	\$347.38
Deceased	33409	ZETTA F DULWORTH	3/22/2012	4/1/2012	\$1,116.43
Deceased	22326	RUBY L DYE	3/18/2012	4/1/2012	\$330.41
Deceased	56217	JERRY W EARLS	3/5/2012	4/1/2012	\$450.56
Deceased	30908	FAYE I EFFINGER	3/24/2012	4/1/2012	\$941.75
Deceased	34359	WILLIS F EVANS	3/1/2012	4/1/2012	\$1,031.69
Deceased	47354	SARAH S FAIRBETTER	3/14/2012	4/1/2012	\$2,512.20
Deceased	18125	ELWIN FITE	3/22/2012	4/1/2012	\$1,627.32
Deceased	40228	HARLAN D FRAME	3/29/2012	4/1/2012	\$2,023.51
Deceased	36047	PATRICIA S FRANKLIN	3/13/2012	4/1/2012	\$1,932.19
Deceased	37459	VALTA F GAINES	3/18/2012	4/1/2012	\$510.83
Deceased	72415	CYNTHIA D GAUGER	3/17/2012	4/1/2012	\$685.51
Deceased	27022	ANNA R GIFFORD	3/1/2012	4/1/2012	\$810.82
Deceased	23693	ELIZABETH B GOWANS	3/5/2012	4/1/2012	\$1,731.00
Deceased	20528	BERTHA GRICE	3/7/2012	4/1/2012	\$1,844.98
Deceased	D01096	VERNA E GRIFFIN	3/7/2012	4/1/2012	\$222.62
Deceased	31873	BERNETA M GUNDLING	3/5/2012	4/1/2012	\$1,452.29
Deceased	56337	MAXIE G HAMMONTREE	3/10/2012	4/1/2012	\$1,643.11

Terminated

Begin Date: 5/1/2012  
 End Date: 5/30/2012

Termination Type	Retire. #	Annuitant Name	Death Date	Termination Date	Benefit
Deceased	27629	A L HARREL	12/11/2011	4/1/2012	\$175.45
Deceased	B01054	GEORGIA B HATCHER	3/17/2012	4/1/2012	\$194.89
Deceased	39219	LAWRENCE L HICKMAN	3/24/2012	4/1/2012	\$2,014.40
Deceased	D01593	CAREY D HODSON	3/5/2012	4/1/2012	\$450.72
Deceased	30267	LOEVA M HOLESKO	3/14/2012	4/1/2012	\$746.70
Deceased	23125	THERESE M HONEA	2/2/2012	4/1/2012	\$691.53
Deceased	19707	MILDRED HONEYMAN	3/6/2012	4/1/2012	\$1,269.44
Deceased	66550	MARILYN J HOOK	3/29/2012	4/1/2012	\$1,363.31
Deceased	57579	ELFREIDA A HOPKINS	3/5/2012	4/1/2012	\$646.51
Deceased	64585	ELFREIDA A HOPKINS	3/5/2012	4/1/2012	\$518.12
Deceased	25879	EDA L HORST	3/17/2012	4/1/2012	\$1,366.62
Deceased	D03224	JOHN P HUCKBY	3/3/2012	4/1/2012	\$1,820.58
Deceased	15411	ELIZABETH C HUDDLE	3/22/2012	4/1/2012	\$1,675.79
Deceased	D00707	SWAN L HUGHSTON	3/7/2012	4/1/2012	\$1,103.13
Deceased	72869	RALPH P HUMMEL	3/20/2012	4/1/2012	\$475.00
Deceased	42618	RUBY M HUNTER	3/10/2012	4/1/2012	\$751.06
Deceased	17921	RUTH H IMES	3/25/2012	4/1/2012	\$1,457.26
Deceased	25922	MARSHALL L ISHMAEL	3/6/2012	4/1/2012	\$1,279.41
Deceased	21391	VOLLIE B JENKINS	3/3/2012	4/1/2012	\$1,085.03
Deceased	71750	LEONARD W JOHNSON	3/28/2012	4/1/2012	\$3,613.17
Deceased	42836	PATRICIA A JOHNSON	3/12/2012	4/1/2012	\$2,257.48
Deceased	17605	EDITH M KEALIHAR	3/26/2012	4/1/2012	\$1,326.32
Deceased	34232	EVELYN KILLIAN	3/7/2012	4/1/2012	\$343.81
Deceased	37388	FRANCES A KIRKPATRICK	3/24/2012	4/1/2012	\$857.51
Deceased	16186	VIOLA C KNIGHT	3/24/2012	4/1/2012	\$1,665.41
Deceased	51055	TIMOTHY R KUHLO	3/3/2012	4/1/2012	\$1,957.82
Deceased	53142	DAVID W LACY	3/8/2012	4/1/2012	\$189.75
Deceased	18781	VIRLEY O LANEY	3/4/2012	4/1/2012	\$725.66
Deceased	34086	BETTY LATTY	3/25/2012	4/1/2012	\$983.71
Deceased	64598	BARBARA J LEHMAN	3/19/2012	4/1/2012	\$2,517.37
Deceased	32975	ROY J LEWIS	3/2/2012	4/1/2012	\$3,457.36
Deceased	49950	GEORGIA A LIBBY	3/4/2012	4/1/2012	\$542.85
Deceased	69952	YING-LAN D LIN	3/23/2012	4/1/2012	\$1,757.82
Deceased	62755	SUSAN LOVELESS	3/17/2012	4/1/2012	\$2,446.11
Deceased	46579	WILLIAM G LUCE	3/26/2012	4/1/2012	\$2,694.82
Deceased	16350	FRED P MACHESNEY	2/16/2012	4/1/2012	\$2,086.26
Deceased	22971	JOE W MARLING	3/31/2012	4/1/2012	\$956.06
Deceased	22972	WANDA K MARRS	3/30/2012	4/1/2012	\$586.30
Deceased	34314	JANE M MARTIN	3/17/2012	4/1/2012	\$493.65
Deceased	20982	VIRGINIA E MARTIN	3/4/2012	4/1/2012	\$1,258.44
Deceased	18803	SYBIL M MCCOWAN	3/19/2012	4/1/2012	\$1,711.70
Deceased	24400	ZELLA S MCDOWELL	3/22/2012	4/1/2012	\$1,337.83
Deceased	36746	FLOYD C MCMULLEN	3/13/2012	4/1/2012	\$527.79
Deceased	16041	EDITH MCPEAK	3/10/2012	4/1/2012	\$856.71
Deceased	D00900	MARY H MILLER	3/7/2012	4/1/2012	\$1,159.71
Deceased	33670	DORAH L MOORE	3/25/2012	4/1/2012	\$1,904.38
Deceased	51189	JACK F MORRIS	3/16/2012	4/1/2012	\$1,578.56
Deceased	26289	ELMER W NELSON	3/22/2012	4/1/2012	\$1,987.38
Deceased	41391	NOISETTE NELSON	3/4/2012	4/1/2012	\$1,069.91
Deceased	77149	SHARON A NORTHCOTT	3/13/2012	4/1/2012	\$1,810.91
Deceased	19881	MAZELLE E NORTHINGTON	3/9/2012	4/1/2012	\$671.19
Deceased	23217	MAZELLE E NORTHINGTON	3/9/2012	4/1/2012	\$521.20
Deceased	36104	JOHN T OLIVE	2/22/2012	4/1/2012	\$1,445.15
Deceased	26333	GERALDINE E OSBORN	3/2/2012	4/1/2012	\$1,063.58
Deceased	56675	SHERRY L OSBORN	3/28/2012	4/1/2012	\$1,821.13
Deceased	30007	ARBY L OTT	3/2/2012	4/1/2012	\$233.44

**Terminated**

**Begin Date:** 5/1/2012  
**End Date:** 5/30/2012

Termination Type	Retire. #	Annuitant Name	Death Date	Termination Date	Benefit
Deceased	24845	ARBY L OTT	3/2/2012	4/1/2012	\$858.58
Deceased	41354	GENEVA S OWENS	3/9/2012	4/1/2012	\$223.22
Deceased	21473	EVELYN E PARIS	3/13/2012	4/1/2012	\$1,109.34
Deceased	D03047	UN Y PARKER	3/30/2012	4/1/2012	\$378.14
Deceased	37983	WILLENE M PENICK	3/4/2012	4/1/2012	\$267.63
Deceased	15532	GLADYS E PERRY	3/22/2012	4/1/2012	\$1,046.38
Deceased	35845	RAMONA J PHARES	3/30/2012	4/1/2012	\$522.72
Deceased	37953	DOYLE K PIGG	3/2/2012	4/1/2012	\$1,049.50
Deceased	34252	CHRISTINE J POLLARD	3/22/2012	4/1/2012	\$1,488.56
Deceased	D02676	LINDA C POWELL	3/17/2012	4/1/2012	\$421.94
Deceased	37810	ABLE J PRADIA	3/31/2012	4/1/2012	\$743.38
Deceased	19922	CLARA PRESGROVE	3/29/2012	4/1/2012	\$1,763.71
Deceased	46629	SHIRLEY J PURSELL	3/18/2012	4/1/2012	\$802.03
Deceased	55389	PATRICIA J RANKIN	3/2/2012	4/1/2012	\$1,113.92
Deceased	28257	JEAN REED	3/22/2012	4/1/2012	\$2,185.99
Deceased	19061	JESSIE H REYNOLDS	3/13/2012	4/1/2012	\$1,293.55
Deceased	29079	JACK L RICE	3/26/2012	4/1/2012	\$2,488.27
Deceased	43869	JULIANNA G RILEY	3/15/2012	4/1/2012	\$2,034.42
Deceased	15778	WILDA E RINEHART	3/27/2012	4/1/2012	\$1,108.63
Deceased	64492	MICHAEL A ROBINSON	3/24/2012	4/1/2012	\$3,119.02
Deceased	29100	FLORESTINE RODGERS	3/9/2012	4/1/2012	\$2,254.37
Deceased	62632	GEORGE R ROSS	3/5/2012	4/1/2012	\$513.41
Deceased	13914	WILMA J SAUNDERS	3/4/2012	4/1/2012	\$2,210.95
Deceased	24849	B G SCHUMACHER	3/15/2012	4/1/2012	\$1,170.88
Deceased	22693	JOHN L SCHWEITZER	3/8/2012	4/1/2012	\$1,605.79
Deceased	19988	MARJORIE SEARLE	2/28/2012	4/1/2012	\$499.69
Deceased	52578	REUBEN E SEAY	3/25/2012	4/1/2012	\$2,706.07
Deceased	26578	CALVIN SEITTER	3/5/2012	4/1/2012	\$2,213.27
Deceased	55051	LENORA L SEWELL	3/26/2012	4/1/2012	\$1,417.55
Deceased	24327	ZELLA K SHUBERT	3/15/2012	4/1/2012	\$1,458.82
Deceased	27424	COLEMAN R SMITH	3/30/2012	4/1/2012	\$2,080.05
Deceased	59391	LINDA M SMITH	3/1/2012	4/1/2012	\$555.99
Deceased	50742	PHIL A STIDHAM	11/25/2011	4/1/2012	\$2,053.70
Deceased	33085	CHIPMAN G STUART	3/1/2012	4/1/2012	\$2,687.59
Deceased	28101	FRANK R SVITAK	3/4/2012	4/1/2012	\$897.06
Deceased	20054	FRANCES L TAYLOR	2/15/2012	4/1/2012	\$890.79
Deceased	44322	JOHNNIE F THOMAS	3/17/2012	4/1/2012	\$963.31
Deceased	35934	JOHNNIE F THOMAS	3/17/2012	4/1/2012	\$2,305.15
Deceased	26752	GEORGE C TILLET	3/11/2012	4/1/2012	\$1,176.63
Deceased	30814	SHERRY A TRAMMELL	3/26/2012	4/1/2012	\$1,588.17
Deceased	27916	HARRIET B TURKINGTON	3/7/2012	4/1/2012	\$797.34
Deceased	29117	EMILY J VANBURKLEO	3/21/2012	4/1/2012	\$1,631.19
Deceased	24123	ROBERT E VANDIVER	3/16/2012	4/1/2012	\$2,152.05
Deceased	19213	FARMER J WANN	3/12/2012	4/1/2012	\$1,895.19
Deceased	69817	JANICE A WEAVER	3/2/2012	4/1/2012	\$1,390.85
Deceased	34642	JOHN T WELCH	3/14/2012	4/1/2012	\$1,843.96
Deceased	64299	AMBROSE F WHITE	3/12/2012	4/1/2012	\$711.11
Deceased	26880	DONALD R WHITE	3/10/2012	4/1/2012	\$1,649.42
Deceased	29877	MURLINE WHITE	1/17/2012	4/1/2012	\$293.81
Deceased	47047	WILLIAM E WHITTINGTON	3/5/2012	4/1/2012	\$410.14
Deceased	23195	FLORENE H WILLIAMS	3/20/2012	4/1/2012	\$492.92
Deceased	21036	EMMETTE S WORTHAM	3/25/2012	4/1/2012	\$462.03
Deceased	59545	PAMELA G WYRICK	2/1/2012	4/1/2012	\$2,044.68
Deceased	20904	PHYLLIS E YOUNTS	3/9/2012	4/1/2012	\$1,410.28
Deceased	20696	CARA D MORRISON	4/12/2012	4/12/2012	\$1,507.30
Deceased	49526	DAVID R AMBROSE	4/15/2012	5/1/2012	\$2,258.04

**Terminated**

**Begin Date:** 5/1/2012  
**End Date:** 5/30/2012

Termination Type	Retire. #	Annuitant Name	Death Date	Termination Date	Benefit
Deceased	25074	EDNA P ASHLOCK	4/13/2012	5/1/2012	\$329.12
Deceased	28436	JAMES D BELT	4/1/2012	5/1/2012	\$1,893.11
Deceased	30209	WESLEY L BEWLEY	4/8/2012	5/1/2012	\$614.11
Deceased	45573	PAULA P BUEHNE	4/9/2012	5/1/2012	\$2,021.14
Deceased	29299	GLENN S BULMER	4/16/2012	5/1/2012	\$2,012.94
Deceased	30242	CARYLON J BURKHART	4/18/2012	5/1/2012	\$244.44
Deceased	23546	CLIFFORD H BURTON	4/19/2012	5/1/2012	\$2,231.89
Deceased	32921	LEONA M CHRISTOL	2/23/2012	5/1/2012	\$698.44
Deceased	30142	ELMER W CLEMENT	4/11/2012	5/1/2012	\$573.62
Deceased	64358	MALCOLM L COLEMAN	4/9/2012	5/1/2012	\$795.40
Deceased	23051	CECILIA M COOPER	4/15/2012	5/1/2012	\$1,131.05
Deceased	20438	FOCH DAVIS	4/28/2012	5/1/2012	\$465.39
Deceased	23618	DALE C DELANO	4/14/2012	5/1/2012	\$1,677.17
Deceased	27556	MARIE DOBSON	4/24/2012	5/1/2012	\$1,417.46
Deceased	56209	JERRY N DUNCAN	4/11/2012	5/1/2012	\$2,822.87
Deceased	30551	GRADA L EAVES	4/10/2012	5/1/2012	\$936.91
Deceased	37131	RITA B ENGLE	4/10/2012	5/1/2012	\$129.18
Deceased	24925	THELMA J FELTON	4/9/2012	5/1/2012	\$278.99
Deceased	21314	MELEESE M FORTH	4/5/2012	5/1/2012	\$375.63
Deceased	23063	GEORGIA FRAZIER	4/12/2012	5/1/2012	\$355.94
Deceased	22033	DOROTHY L FRIEND	11/18/2011	5/1/2012	\$1,414.40
Deceased	93258	KATHRYN J GARTON	4/17/2012	5/1/2012	\$833.10
Deceased	53351	GLENN E GIBSON	4/2/2012	5/1/2012	\$2,065.03
Deceased	21836	THELMA B GRYWALSKI	4/7/2012	5/1/2012	\$952.98
Deceased	30104	JACKIE V HELM	12/13/2011	5/1/2012	\$714.98
Deceased	18714	MARY HELTON	4/23/2012	5/1/2012	\$2,013.97
Deceased	18720	MAUDIE B HERN	4/7/2012	5/1/2012	\$967.12
Deceased	66539	JOHNNIE L HILL	4/18/2012	5/1/2012	\$1,720.30
Deceased	17498	LILLIE HILL	4/4/2012	5/1/2012	\$1,733.47
Deceased	57251	JANICE M HIXON	4/8/2012	5/1/2012	\$396.20
Deceased	D01415	JACKIE L HOY	4/1/2012	5/1/2012	\$934.17
Deceased	78293	GENEVA D KECK	4/22/2012	5/1/2012	\$687.57
Deceased	30645	THELMA L KIRK	4/14/2012	5/1/2012	\$1,749.25
Deceased	31290	JEAN D KNUTSON	4/18/2012	5/1/2012	\$994.88
Deceased	48471	GARY G LEDFORD	4/7/2012	5/1/2012	\$2,143.27
Deceased	66600	JANE A LOONEY-DARR	4/22/2012	5/1/2012	\$3,971.07
Deceased	28915	HAZEL L LOWE	4/17/2012	5/1/2012	\$603.86
Deceased	15477	ELLA MACKAY	4/6/2012	5/1/2012	\$1,630.41
Deceased	35838	PATRICIA I MATHES	4/5/2012	5/1/2012	\$1,269.91
Deceased	23850	FRANCES O MAY	4/21/2012	5/1/2012	\$1,417.39
Deceased	21981	CECIL D MAYNARD	2/9/2012	5/1/2012	\$1,782.74
Deceased	29309	CAROLYN W MCCONDICHIE	4/11/2012	5/1/2012	\$1,759.76
Deceased	22109	WILLIAM U MCCOY	3/25/2012	5/1/2012	\$490.69
Deceased	20666	ARBBARA L MCQUIGG	4/6/2012	5/1/2012	\$1,303.55
Deceased	16074	LOIS MEYER	4/1/2012	5/1/2012	\$1,142.15
Deceased	20694	RUTH A MOREN	4/22/2012	5/1/2012	\$1,465.49
Deceased	26269	CHARLES W MURDOCK	4/20/2012	5/1/2012	\$2,051.37
Deceased	66653	BOBBY R NICHOLS	4/11/2012	5/1/2012	\$297.61
Deceased	20720	EDITH OGAN	4/2/2012	5/1/2012	\$1,251.14
Deceased	18830	LILLIAN K OSBURN	4/4/2012	5/1/2012	\$1,483.54
Deceased	21923	OCTAVIA PAYNE	4/2/2012	5/1/2012	\$694.77
Deceased	37648	JOE C PHILLIPS	3/20/2012	5/1/2012	\$1,323.52
Deceased	18846	SYDNEY POWELL	4/7/2012	5/1/2012	\$1,838.91
Deceased	43389	CHRISTINE E REITSMA		5/1/2012	\$895.02
Deceased	34136	MARY E RICHARDSON	4/14/2012	5/1/2012	\$343.10
Deceased	55054	HOWARD L SKILLMAN	4/26/2012	5/1/2012	\$1,960.47

**Terminated**

**Begin Date:** 5/1/2012  
**End Date:** 5/30/2012

<b>Termination Type</b>	<b>Retire. #</b>	<b>Annuitant Name</b>	<b>Death Date</b>	<b>Termination Date</b>	<b>Benefit</b>
Deceased	39127	DONALD L SLATER	4/6/2012	5/1/2012	\$832.67
Deceased	D01010	BETTY S SMITH	4/14/2012	5/1/2012	\$1,050.96
Deceased	29179	COLBERT STARR	4/24/2012	5/1/2012	\$2,625.63
Deceased	20813	VERLENE STEWART	4/8/2012	5/1/2012	\$1,726.60
Deceased	D03283	LINDA J WEAVER	4/13/2012	5/1/2012	\$436.64
Deceased	21862	LOUISE M WILLIAMS	4/4/2012	5/1/2012	\$1,310.59
Deceased	20890	RUBY WOODRIDGE	4/11/2012	5/1/2012	\$1,809.95
Deceased	37859	RUTH B YOUNG	4/10/2012	5/1/2012	\$1,571.80

**MEDICAL BOARD REPORT**  
**MAY 3, 2012**

The Medical Board of the Teachers' Retirement System of Oklahoma met in the Board Room of the Teachers' Retirement System, located in the Oliver Hodge Building, 2500 North Lincoln Boulevard, 5<sup>th</sup> floor, Oklahoma City, Oklahoma 73105.

**BOARD MEMBERS PRESENT:**

George R. Jay, M.D.  
Dathan D. Jay, M.D.  
Joseph Harroz, M.D.

**OTHERS PRESENT:**

Anthony W Gilliard, Retirement Planning Consultant

The following member's applications for Disability Retirement were presented and the Medical Board's action is noted beneath each name:

	<b>MEMBER NAME/COMMENTS</b>	<b>SEX/AGE</b>
1.	<b>PAULA S AUTRY</b> <i>DISABILITY RETIREMENT RECOMMENDED</i>	F-51
2.	<b>SHARON K DAVIS</b> <i>DISABILITY RETIREMENT RECOMMENDED</i>	F-51
3.	<b>TERRIE L MACKEY</b> <i>DISABILITY RETIREMENT RECOMMENDED</i>	F-54

\_\_\_\_\_  
**RETIREMENT PLANNING CONSULTANT**

MAY 3, 2012

\_\_\_\_\_  
**DATE PREPARED**

**DISABILITY RETIREMENT AS PROVIDED BY  
70 O.S. 17-105 SOCIAL SECURITY DISABILITY  
MAY 3, 2012**

<b>MEMBER NAME</b>	<b>RETIREMENT NUMBER</b>	<b>SSA EFFECTIVE DATE</b>	<b>RETIREMENT DATE</b>
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NONE

\_\_\_\_\_  
**RETIREMENT PLANNING CONSULTANT**

MAY 3, 2012

\_\_\_\_\_  
**DATE PREPARED**

**DISABILITY RETIREMENT NOT RECOMMENDED**  
**MAY 3, 2012**

**MEMBER NAME/COMMENTS**

**SEX/AGE**

**DATE OF BIRTH**

NONE

\_\_\_\_\_  
**RETIREMENT PLANNING CONSULTANT**

MAY 3, 2012

\_\_\_\_\_  
**DATE PREPARED**

**MEDICAL BOARD MEETING MAY 3, 2012**

**DISABILITY RETIREMENT RE-EVALUATED**

**MAY 3, 2012**

<b>RETIREMENT NUMBER</b>	<b>MEMBER NAME</b>	<b>SEX/AGE</b>	<b>DATE OF BIRTH</b>	<b>COMMENTS</b>
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NONE

\_\_\_\_\_  
**RETIREMENT PLANNING CONSULTANT**

MAY 3, 2012

\_\_\_\_\_  
**DATE PREPARED**

**MEDICAL BOARD MEETING MAY 3, 2012**



OKLAHOMA TEACHERS  
RETIREMENT SYSTEM

## Priority - OTRS 2012

### Bill Portfolio

#### 5 Bills On Report

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##### HB2623



**Paraphrase:** HB2623, by Rep. Randy McDaniel, R-Edmond and Sen. Patrick Anderson, R-Enid, states that any member of the Teachers' Retirement System who is convicted of or pleads guilty or nolo contendere to a felony in a state or federal court is to forfeit all retirement benefits, but such forfeiture shall not occur if any such member received a deferred sentence, although retirement benefits will not commence prior to completion of the deferred sentence. It states that forfeiture of retirement benefits does not include the member's contributions to TRS or benefits that are vested on the effective date of the act. The bill states that the forfeiture requirement will also apply to any member of the system who, after leaving active contributory employment, is convicted of or pleads guilty or nolo contendere to in a state or federal court a felony committed while in his/her employment or related to campaign contributions or campaign financing for that or any other office. It states that the suspension or forfeiture of benefits will continue until the conviction or guilty plea is reversed by the highest appellate court to which it may be appealed. (Amended by House) - © 2012 eCapitol, LLC. All rights reserved.

**Effective Date:** 11/01/2012    **Emergency:** No

**Principal Authors:** McDaniel, Randy (H); Anderson, Patrick (S)

**Status:** Governor Action - Signed    **Status Date:** 04/16/2012

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##### HB2684



**Paraphrase:** HB2684, by Rep. Gary Banz, R-Midwest City and Sen. John Ford, R-Bartlesville, modifies the definition of "school personnel" as it relates to eligibility for benefits, including a full-time school employee who is employed a minimum of six hours per day for a minimum of 1,032 hours per year. (Emergency Measure) - © 2012 eCapitol, LLC. All rights reserved.

**Effective Date:** 07/01/2012    **Emergency:** Yes

**Principal Authors:** Banz, Gary (H); Ford, John (S)

**Status:** Conference Granted - Senate    **Status Date:** 05/03/2012

**Committee(1):** Conf Com on Appropriations (GCCA) (C)

**Committee(2):** Conf Com - GCCA (S) (C)

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##### SB0194



**Paraphrase:** SB0194, by Sen. David Myers, R-Ponca City and Rep. Steven Vaughan, R-Ponca City, modifies retirement options under the Teachers Retirement System. It states that if a spouse is designated as the beneficiary under options 2 or 3 and the spouse dies after the member's

effective date of retirement and the member subsequently remarries, the member may make a one-time, irrevocable election per each subsequent marriage within one year of the marriage to reselect option 2 or 3 and name the new spouse as the designated beneficiary. The bill requires a medical examination to prove the member's good health before he/she may change options. (Amended by House, Amended by Senate, Carryover Bill, Committee Substitute) - © 2012 eCapitol, LLC. All rights reserved.

**Effective Date:** // **Emergency:** No

**Principal Authors:** Myers, David (S); Vaughan, Steven (H)

**Status:** Conference Granted - Senate **Status Date:** 05/03/2012

**Committee(1):** Conf Com on Insurance & Economic Development (C)

**Committee(2):** Conf Com - SB0194 (C)

### SB1001



**Paraphrase:** SB1001, by Sen. Gary Michael Stanislawski, R-Tulsa and Rep. Randy McDaniel, R-Edmond, prohibits members of the Teachers' Retirement System who are convicted or pleaded nolo contendere to certain felony crimes from receiving retirement benefits. (Amended by Senate, Stricken Title, Emergency Measure) - © 2012 eCapitol, LLC. All rights reserved.

**Effective Date:** // **Emergency:** Yes

**Principal Authors:** Stanislawski, Gary Michael (S); McDaniel, Randy (H)

**Status:** Conference Granted - Senate **Status Date:** 05/02/2012

**Committee(1):** Conf Com - SB1001 (C)

### SB1102



**Paraphrase:** SB1102, by Sen. Patrick Anderson, R-Enid and Rep. Todd Thomsen, R-Ada, creates the Oklahoma State Retirement Systems Revolving Fund. It states that expenditures from the fund will be made pursuant to legislative appropriations to pay for the cost of legislatively authorized cost-of-living adjustments for the retirees or beneficiaries of the system. (Emergency Measure) - © 2012 eCapitol, LLC. All rights reserved.

**Effective Date:** 07/01/2012 **Emergency:** Yes

**Principal Authors:** Anderson, Patrick (S); Thomsen, Todd (H)

**Status:** House Amendments - Read **Status Date:** 04/11/2012

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OKLAHOMA TEACHERS  
RETIREMENT SYSTEM

## Priority - Retirement 2012

### Bill Portfolio

#### 7 Bills On Report

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**HB2319 Paraphrase:** HB2319, by Rep. Randy McDaniel, R-Edmond and Sen. Patrick Anderson, R-Enid, increases the amount municipalities are to provide for support of the Oklahoma Police Pension and Retirement System to 14 percent of the actual paid base salary of each member of the system employed by the municipality beginning July 1, 2012, and for each fiscal year thereafter. It also increases from 8 percent to 9 percent the member's contribution requirement. It also increases from 14 to 15 percent the amount of taxes collected on insurance premiums to be allocated to the system. (Emergency Measure) - © 2012 eCapitol, LLC. All rights reserved.

**Effective Date:** 07/01/2012 **Emergency:** Yes

**Principal Authors:** McDaniel, Randy (H); Anderson, Patrick (S)

**Status:** Conference Granted - Senate **Status Date:** 05/03/2012

**Committee(1):** Conf Com on Insurance & Economic Development (C)

**Committee(2):** Conf Com - HB2319 (C)

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**HB2320 Paraphrase:** HB2320, by Rep. Randy McDaniel, R-Edmond and Sen. Patrick Anderson, R-Enid, modifies language related to deferred option plans of the Oklahoma Firefighters Pension and Retirement System, directing for any period of time beyond the five-year period that the rate of interest upon the account balance be 7.5 percent per annum on deferred option plans and be applicable for all accounts in existence prior to July 1, 2012, as well as those created on or after July 1, 2012.. It increases from 8 to 9 percent the amount to be deducted monthly from a municipal fire department member's salary for contributions to the system. It directs municipalities beginning July 1, 2012, and for each fiscal year thereafter to direct to the system 14 percent of the total actual paid gross salaries of the members of the fire department. The bill also increases from 34 to 36 percent the amount of insurance premium taxes to be allocated to the Firefighters Pension and Retirement Fund. (Amended by House, Emergency Measure, Committee Substitute) - © 2012 eCapitol, LLC. All rights reserved.

**Effective Date:** 07/01/2012 **Emergency:** Yes

**Principal Authors:** McDaniel, Randy (H); Anderson, Patrick (S)

**Status:** Conference Granted - Senate **Status Date:** 05/03/2012

**Committee(1):** Conf Com on Insurance & Economic Development (C)

**Committee(2):** Conf Com - HB2320 (C)

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**HB2321**



**Paraphrase:** HB2321, by Rep. Randy McDaniel, R-Edmond and Sen. Patrick Anderson, R-Enid, modifies language related to the Oklahoma Public Employees Retirement System, directing that for members who join the system on or after Nov. 1, 2012, unused sick leave is to be credited at the same rate but not used to round up another year. Instead, it directs any additional months of unused sick leave credit to be added to other service credit without rounding. It also states that for members joining the system on or after Nov. 1, 2012, the number of years of credited service is to be based on actual years and months of credited service without rounding up or down. (Amended by House, Committee Substitute) - © 2012 eCapitol, LLC. All rights reserved.

**Effective Date:** 11/01/2012 **Emergency:** No

**Principal Authors:** McDaniel, Randy (H); Anderson, Patrick (S)

**Status:** Governor Action - Signed **Status Date:** 04/27/2012

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**HB2322**



**Paraphrase:** HB2322, by Rep. Randy McDaniel, R-Edmond and Sen. Bill Brown, R-Broken Arrow, removes language directing the Oklahoma Public Employees Retirement System Board of Trustees to adopt a cost of living adjustment actuarial assumption in its annual actuarial valuation report. It also states that elected officials who are first elected or appointed on or after Nov. 1, 2011, are eligible to make the election of an alternate multiplier and contribution rate. The bill also modifies retirement benefits for elected officials first elected or appointed to elected office on or after Nov. 1, 2011, who have a minimum of 10 years of participating service, directing that 100 percent benefits are available for those age 62, rather than 65, with 93.33 percent of benefits available for those age 61, and 86.67 percent of benefits available for those age 60. It repeals language directing the executive director of the system to keep records on Members Accumulated Contribution Reserve, Retirement Benefit Accumulation Reserve and Retirement Benefit Payment Reserve. (Emergency Measure) - © 2012 eCapitol, LLC. All rights reserved.

**Effective Date:** 07/01/2012 **Emergency:** Yes

**Principal Authors:** McDaniel, Randy (H); Brown, Bill (S)

**Status:** Governor Action - Signed **Status Date:** 04/23/2012

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**SB1001**



**Paraphrase:** SB1001, by Sen. Gary Michael Stanislawski, R-Tulsa and Rep. Randy McDaniel, R-Edmond, prohibits members of the Teachers' Retirement System who are convicted or pleaded nolo contendere to certain felony crimes from receiving retirement benefits. (Amended by Senate, Stricken Title, Emergency Measure) - © 2012 eCapitol, LLC. All rights reserved.

**Effective Date:** // **Emergency:** Yes

**Principal Authors:** Stanislawski, Gary Michael (S); McDaniel, Randy (H)

**Status:** Conference Granted - Senate **Status Date:** 05/02/2012

**Committee(1):** Conf Com - SB1001 (C)

**SB1264**

**Paraphrase:** SB1264, by Sen. Dan Newberry, R-Tulsa and Rep. Randy McDaniel, R-Edmond, creates the Oklahoma Debt Reduction Fund. It directs the Office of State Finance each July 1, or as soon thereafter as feasible, to transfer to the fund 30 percent of any surplus funds that are in excess of the funds required to be deposited into the Constitutional Reserve Fund that accrue to the General Revenue Fund for the immediately preceding fiscal year. It states that if one or more of the state pension systems has a funded ratio of less than 80 percent, the Debt Reduction Fund shall be allocated by legislative appropriation to reduce the unfunded liability of any one or any combination of pension systems. If each pension system has a funded ratio of at least 80 percent, the bill directs the fund to be allocated by legislative appropriation to reduce the bonded indebtedness of the state. The bill directs any amounts not appropriated by the Legislature to revert to the fund from which they came. The bill limits the use of the remaining 70 percent of the money to be appropriated for one-time or nonrecurring expenditures. (Amended by Senate, Stricken Title, Emergency Measure) - © 2012 eCapitol, LLC. All rights reserved.

**Effective Date:** 07/01/2012 **Emergency:** Yes

**Principal Authors:** Newberry, Dan (S); McDaniel, Randy (H)

**Status:** House Amendments - Read **Status Date:** 04/30/2012

**SB1588**

**Paraphrase:** SB1588, by Sen. Don Barrington, R-Lawton and Rep. Don Armes, R-Faxon, allows the Oklahoma Firefighters Pension and Retirement Board to permit the use of electronic media to provide applicable notices and make elections and consent. It permits any assets of the Oklahoma Firefighters Pension and Retirement System to be invested in a collective investment fund or group trust that satisfies the requirements of certain rules. It provides that the amount that the actuarially equivalent straight life annuity is equal to for limitation years beginning on or after July 1, 2008. It states that the benefits accrued up to a date of termination or continuance shall be nonforfeitable effective July 1, 2011. The measure also allows the Oklahoma Firefighters Pension and Retirement System Board of trustees to authorize a retirement benefit increase of up to 2 percent if the system has a funded ratio of 90 percent. (Amended by Senate, Emergency Measure) - © 2012 eCapitol, LLC. All rights reserved.

**Effective Date:** // **Emergency:** Yes

**Principal Authors:** Barrington, Don (S); Armes, Don (H)

**Status:** Conference Granted - Senate **Status Date:** 05/02/2012

**Committee(1):** Conf Com on Insurance & Economic Development (C)

**Committee(2):** Conf Com - SB1588 (C)

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## Priority - Tax 2012

### Bill Portfolio

#### 6 Bills On Report

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**HB2621**


**Paraphrase:** HB2621, by Rep. Dennis Johnson, R-Duncan and Sen. Mike Mazzei, R-Tulsa, removes language allowing tax credits for coal production to be freely transferable at any time during the five years following the year of qualification. It also removes language allowing tax credits for zero-emission facilities to be freely transferable during the 10 years following the year of qualification. It also removes language allowing tax credits for the manufacture of small wind turbines to be transferable during the 10 years following the year of qualification. The bill also removes language allowing tax credits for qualified rehabilitation expenditures to be transferable for five years following the year of qualification. It removes language allowing tax credits for construction of energy efficient residential property to be freely transferable. It also removes language allowing tax credits for qualified railroad construction or replacement expenditures to be freely transferable for five years following the year of qualification. The bill clarifies that the changes are not applicable to any tax credit earned prior to Jan. 1, 2012, any credit transferred prior to Jan. 1, 2012, or any credit eligible to be carried forward prior to Jan. 1, 2012. The bill allows a credit against tax for qualified rehabilitation expenditures for tax years beginning after Dec. 31, 2000, and ending on or before Dec. 31, 2016. It allows a credit against tax for eligible expenditures incurred by a contractor in the construction of energy-efficient residential property of 2,000 square feet or less for tax years beginning after Dec. 31, 2005, and ending on or before Dec. 31, 2016. It allows a credit against tax for 50 percent of an eligible taxpayer's qualified railroad reconstruction or replacement expenditures for tax years beginning after Dec. 31, 2005, and ending on or before Dec. 31, 2016. (Amended by House, Stricken Title, Emergency Measure) - © 2012 eCapitol, LLC. All rights reserved.

**Effective Date:** // **Emergency:** Yes

**Principal Authors:** Johnson, Dennis (H); Mazzei, Mike (S)

**Status:** Conference Granted - Senate **Status Date:** 05/01/2012

**Committee(1):** Conf Com - GCCA (S) (C)

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**HB2710**


**Paraphrase:** HB2710, by Rep. Mike Jackson, R-Enid and Sen. Patrick Anderson, R-Enid, prohibits the use or possession of a cigarette rolling vending machine for commercial purposes except by cigarette manufacturers who obtain a federal Manufacturer of Tobacco Products permit issued by the Alcohol Tobacco and Trade Bureau. It also establishes penalties. (Amended by House, Emergency Measure, Committee Substitute) - © 2012 eCapitol, LLC. All rights reserved.

**Effective Date:** 07/01/2012 **Emergency:** Yes

**Principal Authors:** Jackson, Mike (H); Anderson, Patrick (S)

**Status:** Signed & Transmitted to Governor **Status Date:** 05/03/2012

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**HB2978**



**Paraphrase:** HB2978, by Rep. David Dank, R-Oklahoma City and Sen. Mike Mazzei, R-Tulsa, requires the Oklahoma Department of Commerce to conduct a preapproval cost/benefit analysis to determine whether activity expected to result directly from the granting of a tax credit by the Oklahoma Tax Commission to a legal business entity would result in any estimated net direct state benefits. It requires a preapproval memorandum be issued to the legal business entity if the Department of Commerce finds the granting of a tax credit will result in any estimated net direct state benefits. It prohibits any tax credit from being allowed by the Tax Commission to a legal business entity unless a determination has been made that net direct state benefits are expected to result and at least one new direct job or one existing job will be retained as a result of a granting of the credit. It requires the Tax Commission to provide to the state auditor and inspector information pertaining to claims for tax credits as are necessary for the state auditor and inspector to examine each tax credit to assess the costs and benefits to the state. It requires the state auditor and inspector to annually report the findings to the governor, Senate president pro tempore, House Speaker, chair of the Senate Finance Committee and chair of the House Appropriations and Budget Committee. (Amended by House, Stricken Title, Emergency Measure, Committee Substitute) - © 2012 eCapitol, LLC. All rights reserved.

**Effective Date:** 11/01/2012 **Emergency:** No

**Principal Authors:** Dank, David (H); Mazzei, Mike (S)

**Status:** Conference Granted - Senate **Status Date:** 05/02/2012

**Committee(1):** Conf Com on Appropriations (GCCA) (C)

**Committee(2):** Conf Com - GCCA (S) (C)

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**HB3038**



**Paraphrase:** HB3038, by Rep. Leslie Osborn, R-Tuttle and Sen. Clark Jolley, R-Edmond, requires 83.61 percent of the revenue derived under the Oklahoma Sales Tax Code, subject to apportionment requirements, to be placed to the credit of the General Revenue Fund in fiscal years 2013 to 2019 and for 81.39 percent of such revenue to be placed to the credit of the General Revenue Fund in FY2019 and thereafter. It requires 6.5 percent of the revenue derived under the Oklahoma Sales Tax Code to be placed to the credit of the Teachers' Retirement System Dedicated Revenue Revolving Fund for FY2014 and thereafter. It requires 0.5 percent of the revenue derived under the Sales Tax Code to be apportioned to the Ad Valorem Reimbursement Fund beginning in FY2014 until FY2019, and 0.75 percent of such revenue is to be apportioned to the Ad Valorem Reimbursement Fund in FY2019 and thereafter, in addition to any other apportionment made to the Ad Valorem Reimbursement fund. It requires single individuals and married individuals filing jointly to pay maximum state income tax rate of 5.5 percent for the 2008 tax year through the 2011 tax year and 5.25 percent for the 2012 tax year. It requires single individuals and married individuals filing jointly to pay maximum state income tax rate of 4.95 percent for taxable years beginning on and after Jan. 1, 2013, unless the Board of Equalization makes a determination that revenue collections from the state sales, use, motor vehicle and

corporate income taxes will increase by 5 percent or more over total General Revenue Fund collections for FY2013. The bill provides that the top individual income tax rate will decrease .25 percent each year the board makes a finding that sufficient revenue growth will occur. (Amended by House, Stricken Title, Committee Substitute) - © 2012 eCapitol, LLC. All rights reserved.

**Effective Date:** // **Emergency:** No

**Principal Authors:** Osborn, Leslie (H); Jolley, Clark (S)

**Status:** Conference Granted - Senate **Status Date:** 05/02/2012

**Committee(1):** Conf Com on Appropriations (GCCA) (C)

**Committee(2):** Conf Com - GCCA (S) (C)

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**HB3061**

**Paraphrase:** HB3061, by Rep. Kris Steele, R-Shawnee and Sen. Brian Bingman, R-Sapulpa, creates the Oklahoma Tax Reduction and Simplification Act. It states that for taxable years beginning Jan. 1, 2013, and ending Dec. 31, 2014, there will be a 0 percent tax for single persons with a taxable income not exceeding \$15,000; 2.25 percent tax on all income equal to or more than \$15,000 but not exceeding \$35,000; and a 3.5 percent tax on all income equal to or more than \$35,000. It states that beginning Jan. 1, 2013, and ending Dec. 31, 2014, there will be a 0 percent tax on married persons filing jointly, head of household and surviving spouse with a taxable income not in excess of \$30,000; a 2.25 percent tax on taxable income equal to or more than \$30,000 but not in excess of \$70,000; and a 3.5 percent tax on all income equal to or more than \$70,000. It states that for tax years beginning Jan. 1, 2013, and ending Dec. 31, 2014, there will be a 0 percent tax on income not exceeding \$15,000 for married persons filing separately; 2.25 percent tax on income equal to or more than \$15,000 but not exceeding \$35,000; and a 3.5 percent tax on income equal to or more than \$35,000. The bill states that for tax years beginning on or after Jan. 1, 2015, the individual income tax rate of 3.5 percent may be decreased in increments of 0.25 based upon a growth in state revenue certification equal to or greater than 5 percent. It allows incremental reductions until the 3.5 percent tax rate equals zero. It states that for the first tax year after the individual income tax rate of 3.5 percent is zero and for each tax year thereafter, the individual income tax rate of 2.25 percent otherwise authorized may be decreased in increments of 0.25 based upon a growth in state revenue of 5 percent, and such reductions may occur until the tax rate equals zero. The measure further states that after the individual income tax rate of 2.25 percent and 3.5 percent are zero, the state will not impose any income tax on the taxable income of individuals. It provides criteria for the State Board of Equalization to make revenue growth determinations. The measure removes language regarding the income tax credit for resident and nonresident members of the Armed Forces for child care expenses and the tax credit for manufacturing establishment operators for gas used or consumed in the operation of a manufacturing establishment. It sunsets on Dec. 31, 2014, the one-time tax credit for investments in qualified clean-burning motor vehicle fuel property. The measure also removes language regarding the exemption from adjusted gross income of 15 percent of the investment by an owner in new or expanded agricultural commodity processing facilities being adjusted annually so the total estimated reduction in tax liability does not exceed \$1 million annually. It also removes language allowing all qualified wages equal to the federal income tax credit to be deducted from taxable income; the \$1,000 tax exemption for employer use of the Safety Pays OSHA Consultation

Services; the addition to Oklahoma income equal to the amount of deferred income not included in taxable income under the American Recovery and Reinvestment Act; the \$1,000 adjustment for personal exemptions allowed by the Internal Revenue Code; the \$1,000 exemption for each taxpayer or spouse who is blind at the close of the tax year; the \$1,000 exemption for each taxpayer or spouse who is 65 or older at the close of the tax year; the adjustment to allow a standard deduction in lieu of the standard deduction equal to the larger of 15 percent or \$1,000; and the adjustment to allow the standard deduction in lieu of the standard deduction allowed by the Internal Revenue Code. It removes language regarding itemized deductions including moving expenses. It removes language regarding an income tax deduction for a resident individual with a physical disability constituting a substantial handicap to employment. It removes language stating that amounts received as dividends or distributions of earnings from savings and loan associations or credit unions in Oklahoma and interest received on savings accounts and time deposits from such sources qualify as dividends for the purpose of the dividend exclusion. It removes language providing an income tax exemption for retirement benefits not exceeding \$10,000 received from the civil service or state or municipal pension systems. It removes language providing an income tax exemption for Social Security benefits; the exemption for lump-sum distributions from employer plans of deferred compensation that are not qualified plans; the exemption for contributions to and interest from medical savings accounts; the adjustment for taxpayers who are swine or poultry producers who have new construction or expansion costs; the exemption for an individual engaged in production agriculture; the exemption for any scholarship or stipend received from participation in the Oklahoma Police Corps Program; the exemption for retirement benefits received from any component of the Armed Forces; the exemption for retirement benefits from federal civil service retirement; the exemption for income received by the beneficiary of a death benefit for an emergency medical technician or registered emergency medical responder; the increase in taxable income for unemployment compensation exempted under the Internal Revenue Code; the exemption for awards received via participation in a competitive livestock show event; and the deduction for qualifying gains receiving capital treatment. The bill repeals current language regarding income tax cuts being dependent on the State Board of Equalization making a determination of revenue growth; tax credits for investment in qualified depreciable property used in manufacturing; the tax credit for contributions to the Energy Conservation Assistance Fund; the tax credit for investments in qualified venture capital companies; the Oklahoma Coal Production Incentive Act; the tax credit for investments in qualifying projects to encourage the development of commercial space industries; the income tax deduction for individuals who sell to the state real property that was the site of a historic battle during the 19th century and is or has been designated a National Historic Landmark; the tax credit for direct investments by Oklahoma agricultural producers in Oklahoma producer-owned agricultural processing cooperatives, producer-owned agricultural processing ventures or producer-owned agricultural processing marketing associations; the tax credit limit placed on recreational activities groups; the tax credit for employers incurring eligible expenses in connection with providing child care services; the tax credit for eligible expenses incurred by entities primarily engaged in providing child care services; the freely transferable tax credit in eligible investments; the tax credit for owners of residential real property whose primary residence was damaged or destroyed in the May 3, 1999, tornado, during the Oct. 9, 2001, tornado, during the May 8 or 9, 2003, tornado; the small business tax credit; the tax credit for employers that offer and pay for half of basic health benefits to all employees after not doing so for the 15 preceding months; the tax credit for having a

wind or photovoltaic energy system installed on residential property; the tax credit for the production and sale to an unrelated person of electricity generated by zero-emission facilities in the state; the tax credit for manufacturers of advanced small wind turbines; the tax credit for amounts paid by a taxpayer operating one or more food service establishments for immunizations against Hepatitis A for employees; incentives offered under the Oklahoma Tourism Development Act for music production, film and digital media production and postproduction facilities and tourism attraction projects; the tax credit for qualified rehabilitation expenditures in connection with certified historic hotel or historic newspaper plant buildings located in an increment or incentive district or qualified rehabilitation expenditures in connection with any certified historic structure; the tax credit for eligible investments in a qualified space transportation vehicle provider; the tax credit equal to 5 percent of the earned income tax credit allowed under the Internal Revenue Code; the tax credit for donations to an independent biomedical research institute and donations to a cancer research institute; the tax credit for eligible expenditures incurred by a contractor in the construction of energy efficient residential property of 2,000 square feet or less; the tax credit for eligible wages paid to an employee who is injured as a result of an injury that is compensable under the Workers' Compensation act and the employee returns to work with restricted duties; the tax credit for eligible modification expenses to modify a workplace, tools or equipment to enable a specific injured employee who is injured as a result of an injury that is compensable under the Workers' Compensation Act; the tax credit for investments in new qualified recycling facilities; tax credits authorized under the Small Business Capital Formation Incentive Act; the tax credit for ethanol facilities; the tax credit for biodiesel facilities; tax credits authorized under the Rural Venture Capital Formation Incentive Act; the tax credit for ad valorem taxes exempted for an enterprise locating a new facility within or expanding an existing facility within an enterprise zone; the tax credit for the purchase and transportation of poultry litter; the tax credit for a portion of the profit made by a taxpayer from investing in an existing Oklahoma film or music project; the tax credit for the cost of the purchase of a dry fire hydrant or the cost to provide an acceptable means of water storage for such dry fire hydrant; tax credits granted under the Railroad Modernization Act of 2005; definitions related to qualified business enterprises and qualified capital expenditures; the tax credit for qualified direct costs associated with the operation of a business enterprise that rears specially trained canines; a provision allowing a taxpayer to treat the cost of qualified refinery property as an expense that is not chargeable to a capital account, which is eligible for a tax deduction; a provision allowing a refiner to allocate all or a portion of the cost of complying with sulfur regulations from the Environmental Protection Agency as a tax deduction; the Oklahoma Equal Opportunity Education Scholarship Act; the tax credit for electronic funds transfers paid by an individual or entity; the one-time tax credit for electric motor vehicle manufacturers for electric motor vehicles, medium-speed electric motor vehicles and low-speed electric motor vehicles; the tax credit for any state banking association, national banking association and credit union for the amount of the guaranty fee paid to the U.S. Small Business Administration under a loan guaranty program; the tax credit for any state banking association, national banking association or credit union in the amount of the origination fee paid to the U.S. Department of Education under the Stafford loan guaranty program for an Oklahoma resident; claims for property tax relief for persons age 65 or older or any totally disabled person with a gross household income not exceeding \$12,000; provisions of the Sales Tax Relief Act; and the tax credit for a net increase in the number of full-time equivalent employees engaged in computer services, data processing or research and

development. (Amended by House, Stricken Title, Committee Substitute) - © 2012 eCapitol, LLC. All rights reserved.

**Effective Date:** 01/01/2013 **Emergency:** No

**Principal Authors:** Steele, Kris (H); Bingman, Brian (S)

**Status:** Conference Granted - House **Status Date:** 05/02/2012

**Committee(1):** Conf Com on Appropriations (GCCA) (C)

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**HB3110**

**Paraphrase:** HB3110, by Rep. Earl Sears, R-Bartlesville and Sen. Eddie Fields, R-Wynona, states that for the purposes of Article X, Section 6 of the Oklahoma Constitution, livestock owned by a general partnership, limited partnership, corporation, limited liability company, estate, trust or other lawfully recognized entity, the primary purpose of which is to confer the economic benefits on two or more members of the same family and not any persons who are not members of the same family, are deemed to be livestock employed in support of the family. It states that a surviving spouse with no other family members shall continue to be eligible for the exempt treatment of livestock used for his/her support. (Amended by House, Dormant, Committee Substitute) - © 2012 eCapitol, LLC. All rights reserved.

**Effective Date:** 01/01/2013 **Emergency:** No

**Principal Authors:** Sears, Earl (H); Fields, Eddie (S)

**Status:** Signed & Transmitted to Governor **Status Date:** 05/01/2012

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**Chart I**
**May 9, 2012**

**Budget Work Program FY 2013  
FY 2010 and FY 2011 Actual Expenses and Projected 2012 Expenses  
with Proposed 2013 Budget**

Object of Expenditure	FY 2010 Actual Expenses	FY 2011 Actual Expenses	Projected FY 2012 Expenses	Proposed FY 2013 Budget	Increase (Decrease) Amount	Increase (Decrease) Percentage
<b>Personal Services</b>						
Salary and Longevity Pay Expenses	2,392,959	2,336,877	1,714,831	2,045,719	330,888	19.3%
Taxes, Benefits, and Other Expenses	1,114,837	1,148,039	903,469	1,110,117	206,648	22.9%
<b>Subtotal Personal Services</b>	<b>3,507,796</b>	<b>3,484,916</b>	<b>2,618,300</b>	<b>3,155,836</b>	<b>537,536</b>	<b>20.5%</b>
<b>Professional Services</b>						
Investment Manager Expenses	30,038,521	34,185,436	34,298,627	44,700,000	10,401,373	30.3%
Investment Consultant Expenses	768,424	702,000	702,000	702,000	0	0.0%
Investment Custodian Expenses	0	0	0	75,000	75,000	100.0%
Pension Commission Expenses	47,489	47,153	36,197	60,000	23,803	65.8%
<b>Subtotal Investment Expenses</b>	<b>30,854,434</b>	<b>34,934,589</b>	<b>35,036,824</b>	<b>45,537,000</b>	<b>10,500,176</b>	<b>30.0%</b>
Legal Services - Special Projects	22,082	50,681	31,264	60,000	28,736	91.9%
Legal Services - Attorney General	49,581	51,331	51,066	55,000	3,934	7.7%
Administrative Hearings	0	0	0	1,000	1,000	100.0%
Auditing Services	44,800	52,388	41,490	46,100	4,610	11.1%
Actuarial Services	101,047	121,982	78,308	150,000	71,692	91.6%
Medical Hearings	9,600	9,590	8,400	40,000	31,600	376.2%
Miscellaneous Services	169,082	136,328	204,007	205,000	993	0.5%
<b>Subtotal Professional Services</b>	<b>396,192</b>	<b>422,300</b>	<b>414,535</b>	<b>557,100</b>	<b>142,565</b>	<b>34.4%</b>
<b>Subtotal Professional Services</b>	<b>31,250,626</b>	<b>35,356,889</b>	<b>35,451,359</b>	<b>46,094,100</b>	<b>10,642,741</b>	<b>30.0%</b>
<b>Travel and Per Diem Expenses</b>						
Non-Employee Travel Expenses	76,885	55,723	33,880	78,000	44,120	130.2%
Employee Travel Expenses	33,336	51,243	37,319	78,150	40,831	109.4%
<b>Subtotal Travel and Per Diem Expenses</b>	<b>110,221</b>	<b>106,966</b>	<b>71,199</b>	<b>156,150</b>	<b>84,951</b>	<b>119.3%</b>
<b>Administrative Expenses</b>						
Miscellaneous Administrative Expenses	390,662	451,143	207,730	545,400	337,670	162.6%
Rent Expenses	264,727	203,031	186,068	241,900	55,832	30.0%
Maintenance and Repair Expenses	31,507	2,040	2,241	26,500	24,259	1082.5%
Office Supplies and Material Expenses	93,722	41,892	29,841	70,500	40,659	136.3%
Office Furniture and Equipment Expenses	121,357	28	11,185	186,600	175,415	1568.3%
<b>Subtotal Administrative Expenses</b>	<b>901,975</b>	<b>698,134</b>	<b>437,065</b>	<b>1,070,900</b>	<b>633,835</b>	<b>145.0%</b>
<b>Data Processing Expenses</b>						
Professional Services	0	707,443	750,013	775,000	24,987	3.3%
Travel and Per Diem Expenses	0	128	20	6,000	5,980	29900.0%
Miscellaneous Administrative Expenses	4,375	42,948	6,627	19,000	12,373	100.0%
Rent Expenses	1,094	31,642	14,000	16,500	2,500	0.0%
Office Supplies and Material Expenses	435	16,806	5,381	0	(5,381)	0.0%
Office Furniture and Equipment Expenses	0	10,322	45,349	35,000	(10,349)	-22.8%
<b>Subtotal Data Processing Expenses</b>	<b>5,904</b>	<b>809,289</b>	<b>821,390</b>	<b>851,500</b>	<b>30,110</b>	<b>3.7%</b>
<b>Total Expenses</b>	<b>35,776,522</b>	<b>40,456,194</b>	<b>39,399,313</b>	<b>51,328,486</b>	<b>11,929,173</b>	<b>30.3%</b>
<b>Totals Investment Expenses Only</b>	<b>30,854,434</b>	<b>34,934,589</b>	<b>35,036,824</b>	<b>45,537,000</b>	<b>10,500,176</b>	<b>30.0%</b>
<b>Totals Data Processing Expenses Only</b>	<b>5,904</b>	<b>809,289</b>	<b>821,390</b>	<b>851,500</b>	<b>30,110</b>	<b>3.7%</b>
<b>Totals ex Investment and Data Processing Expenses</b>	<b>4,916,184</b>	<b>4,712,316</b>	<b>3,541,099</b>	<b>4,939,986</b>	<b>1,398,887</b>	<b>39.5%</b>

May 9, 2012

**Chart II**

**Budget Work Program FY 2013  
FY2010 and FY2011 Actual Expenses  
with FY 2012 Budget and FY 2013 Proposed Budget**

Object of Expenditure	FY 2010 Actual Expenses	FY 2011 Actual Expenses	FY 2012 Budget	Proposed FY 2013 Budget	Increase (Decrease) Amount	Increase (Decrease) Percentage
<b>Personal Services</b>						
Salary and Longevity Pay Expenses	2,392,959	2,336,877	2,210,557	2,045,719	(164,838)	-7.5%
Taxes, Benefits, and Other Expenses	1,114,837	1,148,039	1,176,839	1,110,117	(66,722)	-5.7%
<b>Subtotal Personal Services</b>	<b>3,507,796</b>	<b>3,484,916</b>	<b>3,387,396</b>	<b>3,155,836</b>	<b>(231,560)</b>	<b>-6.8%</b>
<b>Professional Services</b>						
Investment Manager Expenses	30,038,521	34,185,436	44,700,000	44,700,000	0	0.0%
Investment Consultant Expenses	768,424	702,000	702,000	702,000	0	0.0%
Investment Custodian Expenses	0	0	75,000	75,000	0	0.0%
Pension Commission Expenses	47,489	47,153	60,000	60,000	0	0.0%
<b>Subtotal Investment Expenses</b>	<b>30,854,434</b>	<b>34,934,589</b>	<b>45,537,000</b>	<b>45,537,000</b>	<b>0</b>	<b>0.0%</b>
Legal Services - Special Projects	22,082	50,681	60,000	60,000	0	0.0%
Legal Services - Attorney General	49,581	51,331	55,000	55,000	0	0.0%
Administrative Hearings	0	0	1,000	1,000	0	0.0%
Auditing Services	44,800	52,388	46,100	46,100	0	0.0%
Actuarial Services	101,047	121,982	150,000	150,000	0	0.0%
Medical Hearings	9,600	9,590	20,000	40,000	20,000	100.0%
Miscellaneous Services	169,082	136,328	75,650	205,000	129,350	171.0%
<b>Subtotal Professional Services</b>	<b>396,192</b>	<b>422,300</b>	<b>407,750</b>	<b>557,100</b>	<b>149,350</b>	<b>36.6%</b>
<b>Subtotal Professional Services</b>	<b>31,250,626</b>	<b>35,356,889</b>	<b>45,944,750</b>	<b>46,094,100</b>	<b>149,350</b>	<b>0.3%</b>
<b>Travel and Per Diem Expenses</b>						
Non-Employee Travel Expenses	76,885	55,723	78,000	78,000	0	0.0%
Employee Travel Expenses	33,336	51,243	76,450	78,150	1,700	2.2%
<b>Subtotal Travel and Per Diem Expenses</b>	<b>110,221</b>	<b>106,966</b>	<b>154,450</b>	<b>156,150</b>	<b>1,700</b>	<b>1.1%</b>
<b>Administrative Expenses</b>						
Miscellaneous Administrative Expenses	390,662	451,143	535,400	545,400	10,000	1.9%
Rent Expenses	264,727	203,031	229,500	241,900	12,400	5.4%
Maintenance and Repair Expenses	31,507	2,040	26,500	26,500	0	0.0%
Office Supplies and Material Expenses	93,722	41,892	70,500	70,500	0	0.0%
Office Furniture and Equipment Expenses	121,357	28	117,000	186,600	69,600	59.5%
<b>Subtotal Administrative Expenses</b>	<b>901,975</b>	<b>698,134</b>	<b>978,900</b>	<b>1,070,900</b>	<b>92,000</b>	<b>9.4%</b>
<b>Data Processing Expenses</b>						
Professional Services	0	707,443	770,000	775,000	5,000	0.6%
Travel and Per Diem Expenses	0	128	15,000	6,000	(9,000)	-60.0%
Miscellaneous Administrative Expenses	4,375	42,948	45,000	19,000	(26,000)	-57.8%
Rent Expenses	1,094	31,642	0	16,500	16,500	-100.0%
Maintenance and Repair Expenses	0	16,806	0	0	0	-100.0%
Office Supplies and Material Expenses	435	10,322	0	0	0	-100.0%
Office Furniture and Equipment Expenses	0	0	35,000	35,000	0	0.0%
<b>Subtotal Data Processing Expenses</b>	<b>5,904</b>	<b>809,289</b>	<b>865,000</b>	<b>851,500</b>	<b>(13,500)</b>	<b>-1.6%</b>
<b>Total Expenses</b>	<b>35,776,522</b>	<b>40,456,194</b>	<b>51,330,496</b>	<b>51,328,486</b>	<b>(2,010)</b>	<b>0.0%</b>
<b>Totals Investment Expenses Only</b>	<b>30,854,434</b>	<b>34,934,589</b>	<b>45,537,000</b>	<b>45,537,000</b>	<b>0</b>	<b>0.0%</b>
<b>Totals Data Processing Expenses Only</b>	<b>5,904</b>	<b>809,289</b>	<b>865,000</b>	<b>851,500</b>	<b>(13,500)</b>	<b>-1.6%</b>
<b>Totals ex Investment and Data Processing Expenses</b>	<b>4,916,184</b>	<b>4,712,316</b>	<b>4,928,496</b>	<b>4,939,986</b>	<b>11,490</b>	<b>0.2%</b>