

MINUTES

The Oklahoma Firefighters Pension and Retirement Board met July 20, 2012 in the Lincoln Plaza Office Building at 4545 N. Lincoln Blvd., Oklahoma City, OK. Written notice was sent to Board members and interested parties, posted 24 hours before the meeting and filed with the Secretary of State in compliance with the Open Meeting Laws.

Chairman David Thompson called the meeting to order.

Members Present: David Thompson, Gerald Garrett, Scott Vanhorn,, Jim Long, Casey Morrison, Bob Allen, Janet Kohls, Frank Stone, Raanon Adams, and Anita Breen arriving at 9:20 A.M.

Others: Robert Jones, Executive Director; James Reynolds, Assistant Director; Duane Michael, Assistant Director; Terri Williams, Executive Secretary; Marc Edwards, General Counsel

Visitors: Jason Pulos, Asset Consulting Group; Ted Aronson, Aronson-Johnson-Ortiz

Absent: Dana Cramer, Brandy Manek and Doug Jacobson

ELECTION OF CHAIRMAN:

Motion was made by Mr. Adams and seconded by Mr. Morrison to elect Gerald Garrett as Chairman of the Board. Ayes: Messrs. Thompson, Vanhorn, Stone, Adams, Long, Morrison, Allen, and Kohls. Nays: None. Motion carried.

ELECTION OF VICE-CHAIRMAN:

Motion was made by Mr. Adams and seconded by Ms. Kohls to elect Casey Morrison as Vice-Chairman of the Board. Ayes: Messrs. Thompson, Vanhorn, Stone, Adams, Long, Morrison, Allen, and Kohls. Nays: None. Motion carried.

APPROVAL/MINUTES DATED MAY 18, 2012:

Motion was made by Mr. Long and seconded by Mr. Morrison to approve the minutes dated July 20, 2012. Ayes: Messrs. Thompson, Vanhorn, Stone, Adams, Long, Morrison, Allen, and Kohls. Nays: None. Motion carried.

APPOINTMENT OF INVESTMENT AND RULES COMMITTEE MEMBERS:

Chairman Gerald Garrett selected the following Board Members to serve on the Rules Committee: Chairman, Scott Vanhorn; Vice-Chairman Raanon Adams; David Thompson, Gerald Garrett and Anita Breen

Chairman Gerald Garrett selected the following Board Members to serve on the Investment Committee: Chairman, Casey Morrison; Vice-Chairman Jim Long, Raanon Adams, Janet Kohls and Bob Allen

ARONSON-& PARTNERS – TED ARONSON:

Mr. Aronson gave a presentation for Aronson & Partners.

	3Months Ending <u>06/30/2012</u>	1 Year Ending <u>06/30/2012</u>	3 Years Ending <u>06/30/2012</u>
Aronson & Partners	(3.54)%	2.88%	15.55%
Russell 1000 Value	(2.20)%	3.01%	15.80%

ASSET CONSULTING GROUP/JASON PULOS:

1. Presenting Manager Review.

Mr. Pulos reviewed the presenting manager to the Board.

INVESTMENT COMMITTEE/FRANK STONE – CHAIRMAN:

1. Review Investment performance.

Mr. Pulos reviewed the monthly investment performance.

	3 Months Ending <u>06/30/2012</u>	1 Year Ending <u>06/30/2012</u>	3 Years Ending <u>06/30/2012</u>
Total Fund	(2.39)%	0.79%	10.34%
65% Wilshire 5000 & 35% Barclays Aggregate	(1.27)%	5.63%	13.55%

2. Review status of new international equity implementation.

Mr. Stone said a handout of allocation on international equity implementation had been given to the Investment Committee.

3. Presentation by James Jaconette of the Robbins Geller firm related to the Pacific Biosciences case.

Mr. Jaconette discussed the Pacific Biosciences case with the Board.

4. Board member investment orientation.

REQUEST APPROVAL/CONSENT AGENDA, A COPY IS ATTACHED:

Motion was made by Mr. Vanhorn and seconded by Mr. Morrison to approve the Consent Agenda dated July 20, 2012. Ayes: Messrs. Thompson, Garrett, Vanhorn, Stone, Adams, Long, Morrison, Allen, Kohls and Breen.

MARC EDWARDS/LEGAL COUNSEL REPORT. DISCUSSION, VOTE, AND ANY OTHER NECESSARY ACTION TO IMPLEMENT DISCUSSION AND VOTE:

1. Minneapolis Firefighters Relief Association v. Medtronic, Inc. et al, USDC, Minnesota, Case No. 0:08-CV-06324
2. Kinnett v. Strayer Education, Inc. 10-cv-2317 SDM (D.M.D. Fla.) (Bernstein)
3. Oklahoma Firefighters Pension v. Capella Education Co., 10-cv-4474-SRN (D. Minn.) (AFT)
4. In re: Finisar Corp. Sec. Litig., 11-cv-1252-EJD (AFT) (Waddell)
5. In re: Miller Energy Resources Securities Litigation 11-cv-375 (E.D. Tenn.) (Grant)
6. Greg Young vs. Pacific Biosciences of CA, Inc., et al. CIV 509210 Cal Superior Court, San Mateo Div. (Robbins)

Motion was made by Mr. Long and seconded by Mr. Stone to approve retention of a law firm to the extent that if local counsel is to be retained that there will be no additional cost to the Pension System. Ayes: Messrs. Thompson, Garrett, Vanhorn, Stone, Adams, Long, Morrison, Allen, Kohls and Breen. Nays: None. Motion carried.

7. Oklahoma Firefighters Pension & Retirement System v. Kevin R. Brine, et al and Delphi Financial Group, Inc., et al (Kessler Topaz)
8. Oklahoma Firefighters Pension & Retirement System v. Student Loan Corp., et al. 12-cv-895-NRB (S.D.N.Y.) (Grant)

9. In re: Lehman Brothers Equity/Debt Securities Litigation, 08-cv-5523-LAK (S.D.N.Y.) (Saxena White)
10. City of Henryetta v. Oklahoma Firefighters pension and Retirement System and Raymond Eldridge, Oklahoma County District Court, Case No. CV-2012-772. (PM)
11. Harrison v. MAKO Surgical Corp., No. 12-cv-60875 (S.D. Fla. May 10, 2012. (Labaton)

Motion was made by Mr. Stone and seconded by Mr. Long to approve and ratify Investment Committee recommendation to seek lead plaintiff in MAKO Securities fraud litigation and retention of Labaton Law firm to represent the Pension System in this case. Ayes: Messrs. Thompson, Garrett, Vanhorn, Stone, Adams, Long, Morrison, Allen, Kohls and Breen.

12. Report on the current status of all other litigation involving the Pension System.

ROBERT JONES/BOARD RESOLUTION TO ADDRESS RETIRED MEMBER WHO IS REEMPLOYED BY A PARTICIPATING MUNICIPALITY IN A POSITION WHICH IS NO LONGER COVERED BY THE SYSTEM:

Mr. Jones discussed a situation where a member who never served as a firefighter position was requesting to work for a short period of time in his former position that is no longer a covered position. Mr. Jones presented the Board a resolution proposed by Cindy Birley, Tax Counsel to the Board that would resolve this problem.

Motion was made by Mr. Vanhorn and seconded by Mr. Thompson to accept the resolution presented to the Board. Ayes: Messrs. Thompson, Garrett, Vanhorn, Stone, Adams, Long, Morrison, Allen, Kohls and Breen. Nays: None. Motion carried.

ROBERT J. WOOD/ARDMORE - APPLICATION FOR "DISABILITY IN THE LINE OF DUTY" PENSION, EFFECTIVE JULY 1, 2012:

Motion was made by Mr. Vanhorn and seconded by Mr. Thompson to approve the Application for "Disability in the Line of Duty", effective July 1, 2012. Ayes: Messrs. Thompson, Garrett, Vanhorn, Long, Morrison, Kohls, Stone, Breen, Adams and Allen. Nays: None. Motion carried.

CLAYTON FREEMAN/BLACKWELL - APPLICATION FOR "DISABILITY IN THE LINE OF DUTY" PENSION, EFFECTIVE JUNE 21, 2012:

Motion was made by Mr. Vanhorn and seconded by Mr. Morrison to approve the Application for "Disability in the Line of Duty", effective June 21, 2012. Ayes: Messrs. Thompson, Garrett, Vanhorn, Long, Morrison, Kohls, Stone, Breen, Adams and Allen. Nays: None. Motion carried.

MATTHEW RICHARDSON/BROKEN ARROW – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE MAY 1, 2012:

Motion was made by Mr. Morrison and seconded by Mr. Long to approve the Application for “Disability in the Line of Duty”, effective May 1, 2012. Ayes: Messrs. Thompson, Garrett, Vanhorn, Long, Morrison, Breen, Adams and Allen. Naves: Kohls and Stone. Motion carried.

ARNOLD W. LONG/CLAREMORE – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE JULY 1, 2012:

Motion was made by Mr. Vanhorn and seconded by Mr. Morrison to modify the Application for “Disability in the Line of Duty”, to “Service”, effective July 1, 2012. Ayes: Messrs. Thompson, Garrett, Vanhorn, Long, Morrison, Kohls, Stone, Breen, Adams and Allen. Naves: None. Motion carried.

MONTE PASSMORE/CLAREMORE – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE JULY 1, 2012:

Motion was made by Mr. Vanhorn and seconded by Mr. Long to approve the Application for “Disability in the Line of Duty”, effective July 1, 2012 Ayes: Messrs. Thompson, Garrett, Vanhorn, Long, Morrison, Kohls, Breen, Adams and Allen. Naves: Stone. Motion carried.

JIMMY D. TREAT/COWETA - APPLICATION FOR “DISABILITY IN THE LINE OF DUTY, EFFECTIVE JANUARY 29, 2012:

Motion was made by Mr. Thompson and seconded by Mr. Vanhorn to modify the Application for “Disability in the Line of Duty” to “Service” effective January 29, 2012. Messrs. Thompson, Garrett, Long, Vanhorn, Morrison, Adams, Stone, Allen, Breen, and Kohls. Naves: None. Motion carried.

TRAVIS M. LITTLE/EDMOND – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY, EFFECTIVE JULY 1, 2012:

Motion was made by Mr. Morrison and seconded by Ms. Breen to approve the Application for “Disability in the Line of Duty”, effective July 1, 2012. Ayes: Messrs. Thompson, Garrett, Long, Morrison, Adams, Vanhorn, Allen, Breen, and Kohls. Naves: Stone. Motion carried.

CHARLES L. STEPHENS/MOORE – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY”, EFFECTIVE JULY 1, 2012:

Motion was made by Mr. Thompson and seconded by Mr. Morrison to approve the Application for “Disability in the Line of Duty”, effective July 1, 2012. Ayes: Messrs. Thompson, Garrett, Vanhorn, Long, Morrison, Adams, Allen, Breen, Stone, and Kohls. Naves: None. Motion carried.

CONNIE D. AMERSON/MUSKOGEE – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY”, EFFECTIVE JULY 1, 2012:

Motion was made by Mr. Morrison and seconded by Mr. Long to modify the Application for “Disability in the Line of Duty”, to “Service” effective July 1, 2012. Ayes: Messrs. Thompson, Garrett, Vanhorn, Long, Morrison, Adams, Allen, Breen, Stone, and Kohls. Naves: None. Motion carried.

STEVE ABBOTT/OKLAHOMA CITY ITY – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY”, EFFECTIVE JULY 1, 2012:

Motion was made by Mr. Morrison and seconded by Mr. Vanhorn to approve the Application for “Disability in the Line of Duty, effective July 1, 2012: Ayes: Messrs. Thompson, Garrett, Vanhorn, Long, Morrison, Adams, Allen, and Breen. Naves: Kohls and Stone. Motion carried.

JAMES W. AVANT, JR. /OKLAHOMA CITY – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY”, EFFECTIVE JULY 1, 2012:

Motion was made by Mr. Vanhorn and seconded by Mr. Morrison to modify the Application for “Disability Not in the Lime of Duty, to “Service” effective July 1, 2012. Ayes: Messrs. Thompson, Garrett, Vanhorn, Long, Morrison, Adams, Allen, Breen, Stone, and Kohls. Naves: None. Motion carried.

MICHAEL MCWHORTER /OKLAHOMA CITY- APPLICATION FOR “DISABILITY IN THE LINE OF DUTY”, EFFECTIVE JULY 1, 2012:

Motion was made by Mr. Vanhorn and seconded by Mr. Morrison to approve the Application for “Disability in the Line of Duty” , effective July 1, 2012. Ayes: Messrs. Thompson, Vanhorn, Long, Morrison, Adams, Garrett, Allen, Breen, and Kohls. Naves: Stone. Motion carried

PATRICK L. SHAW/OKLAHOMA CITY – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY”, EFFECTIVE JULY 1, 2012:

Motion was made by Mr. Thompson and seconded by Long to modify the Application for “Disability in the Line of Duty” to “Service”, effective July 1, 2012. Ayes: Messrs. Thompson, Vanhorn, Long, Morrison, Garrett, Adams, Allen, Breen, Stone, and Kohls. Naves: None. Motion carried

CURTIS R. SPEEGLE/OKLAHOMA CITY – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY”, EFFECTIVE JULY 1, 2012:

Motion was made by Mr. Morrison and seconded by Mr. Thompson to modify the Application for “Disability in the Line of Duty” to “Service”, effective July 1, 2012. Ayes: Messrs. Thompson, Vanhorn, Long, Morrison, Garrett, Adams, Allen, Breen, Stone, and Kohls. Naves: None. Motion carried

KEVIN W. STONEKING /OKLAHOMA CITY – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY”, EFFECTIVE JULY 1, 2012:

Motion was made by Ms. Kohls and seconded by Thompson to modify the Application for “Disability in the Line of Duty” to “Service”, effective July 1, 2012. Ayes: Messrs. Thompson, Vanhorn, Long, Garrett, Morrison, Adams, Allen, Breen, Stone, and Kohls. Naves: None. Motion carried

RAY A. VELEZ//OKLAHOMA CITY – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY”, EFFECTIVE JUNE 1, 2012:

Motion was made by Mr. Thompson and seconded by Mr. Stone to modify the Application for “Disability in the Line of Duty” to “Service”, effective July 1, 2012. Ayes: Messrs. Thompson, Vanhorn, Long, Morrison, Adams, Allen, Breen, and Stone. Naves: Kohls. Motion carried

MICHAEL J. GREENHAW/OKMULGEE – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY”, EFFECTIVE JUNE 1, 2012:

Motion was made by Mr. Vanhorn and seconded by Mr. Morrison to modify the Application for “Disability in the Line of Duty” to “Service”, effective June 1, 2012: Ayes: Messrs. Thompson, Vanhorn, Long, Garrett, Morrison, Manek, Cramer, Allen, Breen, Stone, and Kohls. Naves: None. Motion carried

MARTIN L. CARNER/TULSA – APPLICATION FOR DISABILITY IN THE LINE OF DUTY”, EFFECTIVE JULY 1, 2012:

Motion was made by Mr. Vanhorn and seconded by Mr. Morrison to modify the Application for “Disability in the Line of Duty” to “Service”, effective July 1, 2012. Ayes: Messrs. Thompson, Vanhorn, Long, Garrett, Morrison, Adams, Allen, Breen, Stone, and Kohls. Naves: None. Motion carried

KEVIN L. CAYWOOD/TULSA – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY”, EFFECTIVE JULY 1, 2012:

Motion was made by Mr. Long and seconded by Mr. Morrison to approve the Application for “Disability in the Line of Duty”, effective July 1, 2012: Ayes: Messrs. Thompson, Vanhorn, Long, Garrett, Morrison, Adams, Allen, Breen, Stone, and Kohls. Naves: None. Motion carried

JOSEPH R. CHAMPLIN/TULSA – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY”, EFFECTIVE JULY 1, 2012:

Motion was made by Mr. Morrison and seconded by Mr. Long to approve the Application for “Disability in the Line of Duty”, effective July 1, 2012: Ayes: Messrs. Thompson, Vanhorn, Long, Garrett, Morrison, Adams, Allen, Breen, Stone, and Kohls. Naves: None. Motion carried

BRIAN J. FARRIS/TULSA – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY”, EFFECTIVE JULY 1, 2012:

Motion was made by Mr. Long and seconded by Mr. Morrison to approve the Application for “Disability in the Line of Duty”, effective July 1, 2012. Ayes: Messrs. Thompson, Vanhorn, Long, Garrett, Morrison, Adams, Allen, and Breen. Naves: Stone and Kohls. Motion carried

CHARLES A. LACROIX/TULSA – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY”, EFFECTIVE JULY 1, 2012:

Motion was made by Mr. Morrison and seconded by Mr. Morrison to approve the Application for “Disability in the Line of Duty”, effective July 1, 2012. Ayes: Messrs. Thompson, Vanhorn, Long, Garrett, Morrison, Adams, Allen, Breen, and Kohls. Naves: Stone. Motion carried

DAVID OSBURN/TULSA – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY”, EFFECTIVE JULY 1, 2012:

Motion was made by Mr. Stone and seconded by Mr. Morrison to approve the Application for “Disability in the Line of Duty”, effective July 1, 2012. Ayes: Messrs. Thompson, Vanhorn, Long, Garrett, Morrison, Adams, Allen, Breen, Stone, and Kohls. Naves: None. Motion carried

MARK E. UPSON/TULSA – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY”, EFFECTIVE JULY 1, 2012:

Motion was made by Mr. Vanhorn and seconded by Mr. Adams to approve the Application for “Disability in the Line of Duty”, effective July 1, 2012. Ayes: Messrs. Thompson, Vanhorn, Long, Garrett, Morrison, Adams, Allen, Breen, Stone, and Kohls. Naves: None. Motion carried

TERRY RUSSELL/KELLYVILLE – APPLICATION FOR “DISABILITY NOT IN THE LINE OF DUTY”, EFFECTIVE JUNE 1, 2012:

Motion was made by Mr. Vanhorn and seconded by Mr. Thompson to approve the Application for “Disability Not in the Line of Duty”, effective June 1, 2012. . Ayes: Messrs. Thompson, Vanhorn, Long, Garrett, Morrison, Adams, Allen, Breen, Stone, and Kohls. Naves: None. Motion carried

HAYDN L. BUHR/PAULS VALLEY – APPLICATION FOR “DISABILITY NOT IN THE LINE OF DUTY”, EFFECTIVE JUNE 1, 2012:

Motion was made by Mr. Vanhorn and seconded by Mr. Morrison to approve the Application for “Disability Not in the Line of Duty, effective June 1, 2012. Ayes: Messrs. Thompson, Vanhorn, Long, Garrett, Morrison, Adams, Allen, Breen, Stone, and Kohls. Naves: None. Motion carried

MICHAEL C. DAVIS/DEL CITY – REQUEST TO CHANGE PENSION FROM “SERVICE” TO “DISABILITY IN THE LINE OF DUTY”:

Motion was made by Mr. Thompson and seconded by Ms. Kohls to modify the modify the Application from “Disability in the Line of Duty” to “Service”, based on the medical information submitted. Ayes: Messrs. Thompson, Vanhorn, Long, Garrett, Morrison, Adams, Allen, Breen, Stone, and Kohls. Naves: None. Motion carried

ADAM SMITH/EDMOND – REQUEST TO CHANGE PENSION FROM “SERVICE” TO “DISABILITY IN THE LINE OF DUTY”

Motion was made by Mr. Long and seconded by Mr. Morrison to approve Mr. Smith’s request to change his pension from “Service” to “Disability in the Line of Duty” based on the medical information submitted. Ayes: Messrs. Thompson, Garrett, Vanhorn, Long, Morrison, Adams, Stone, Allen, Breen, and Kohls. Naves: None. Motion carried.

JAMES LOFGREN/EDMOND – REQUEST TO CHANGE PENSION FROM “SERVICE” TO “DISABILITY IN THE LINE OF DUTY”:

Motion was made by Mr. Thompson and seconded by Mr. Stone to table this item. Ayes: Messrs. Thompson, Garrett, Vanhorn, Stone, Adams, Long, Breen, Morrison, Allen and Kohls. Naves: None. Motion carried.

Motion was made by Mr. Thompson and seconded by Mr. Long to bring this item up for consideration. Messrs. Ayes: Thompson, Garrett, Vanhorn, Stone, Adams, Breen, Long, Morrison, Allen and Kohls. Naves: None. Motion carried.

Motion was made by Mr. Stone and seconded by Ms. Kohls to deny the request to change Mr. Lofgren’s pension from “Service” to “Disability in the Line of Duty. Ayes: Messrs. Stone and Kohls. Naves: Thompson, Garrett, Vanhorn, Adams, Long, Morrison and Allen. Motion denied. Abstain: Breen

Motion was made by Mr. Long and seconded by Mr. Morrison to approve the request to change Mr. Lofgren’s pension from “Service” to “Disability in the Line of Duty”. Ayes: Messrs. Thompson, Garrett, Vanhorn, Adams, Long, Morrison and Allen. Naves: Stone and Kohls. Abstain: Breen. Motion approved.

LES FOUGHTY/OKLAHOMA CITY – REQUEST TO CHANGE PENSION FROM “SERVICE” TO “DISABILITY IN THE LINE OF DUTY”:

Motion was made by Mr. Stone and seconded by Mr. Vanhorn to change Mr. Foughty’s pension from “Service” to “Disability in the Line of Duty” based on the medical information submitted. Ayes: Messrs. Thompson, Adams, Garrett, Long, Morrison, Kohls, Vanhorn, Stone, Breen and Allen. Naves: None. Motion carried.

KEVIN JACKSON /OKLAHOMA CITY – REQUEST TO CHANGE PENSION FROM “SERVICE” TO “DISABILITY IN THE LINE OF DUTY”:

Motion was made by Mr. Long and seconded by Mr. Thompson to change Mr. Jackson’s pension from “Service” to “Disability in the Line of Duty” pension based on the medical information submitted. Ayes: Messrs. Thompson, Garrett, Long, Adams, Morrison, Kohls, Vanhorn, Breen and Allen. Naves: Stone. Motion carried.

GARY L. MARLOW/OKLAHOMA CITY – REQUEST TO CHANGE PENSION FROM “SERVICE” TO “DISABILITY IN THE LINE OF DUTY”:

Motion was made by Mr. Long and seconded by Mr. Morrison to change Mr. Marlow’s pension from “Service” to “Disability in the Line of Duty” based on the medical information submitted. Ayes: Messrs. Thompson, Adams, Garrett, Long, Stone, Morrison, Kohls, Vanhorn, Breen and Allen. Naves: None. Motion carried.

MICHAEL L. SMITH/ OKLAHOMA CITY – REQUEST TO CHANGE PENSION FROM “SERVICE” TO “DISABILITY IN THE LINE OF DUTY”

Motion was made by Mr. Long and seconded by Mr. Vanhorn to change Mr. Smith’s pension from “Service” to “Disability in the Line of Duty” based on the medical information submitted. Ayes: Messrs. Thompson, Garrett, Long, Stone, Morrison, Kohls, Vanhorn, Adams, Breen and Allen. Naves: None. Motion carried.

CHESTER WILLIAMS/OKLAHOMA CITY – REQUEST TO CHANGE PENSION FROM “SERVICE” TO “DISABILITY IN THE LINE OF DUTY” – DENIED BY THE LOCAL BOARD;

Motion was made by Mr. Stone and seconded by Mr. Thompson to deny the request to change the pension from “Service” to “Disability in the Line of Duty”. Ayes: Messrs. Thompson, Garrett, Stone, Adams, Morrison, Kohls, Vanhorn, Breen and Allen. Naves: Long. Motion carried.

BRYAN TAYLOR/OWASSO – REQUEST TO CHANGE PENSION FROM “SERVICE” TO “DISABILITY IN THE LINE OF DUTY”:

Motion was made by Mr. Thompson and seconded by Mr. Morrison to change Mr. Taylor’s pension from “Service” to “Disability in the Line of Duty” based on the medical information submitted. Ayes: Messrs. Thompson, Garrett, Long, Stone, Morrison, Kohls, Vanhorn, Adams, Breen and Allen. Naves: None. Motion carried.

JOE EDDY/PAULS VALLEY – REQUEST TO CHANGE PENSION FROM “SERVICE” TO “DISABILITY IN THE LINE OF DUTY”

Motion was made by Mr. Thompson and seconded by Mr. Morrison to change Mr. Eddy’s pension from “Service” to “Disability in the Line of Duty” based on the medical information received. Ayes: Messrs. Thompson, Garrett, Long, Morrison, Adams, Vanhorn, Breen and Allen. Naves: Stone and Kohls. Motion carried.

RECEIVE & FILE:

1. Insurance Premium Tax - \$13,406,824.50 – July 2012
2. BNY Mellon - \$511.80 – Litigation – July 2012
3. Capital Intuitional Services - \$175.50- Litigation – July 2012

Motion was made by Mr. Long and seconded by Mr. Morrison to approve the above listed receive and file. Ayes: Messrs. Thompson, Garrett, Long, Morrison, Kohls, Vanhorn, Adams, Allen, Stone and Breen. Nays: None. Motion carried.

ROBERT JONES/DISCUSSION ON LETTER RECEIVED FROM EAGLETOWN VOLUNTEER FIRE DEPARTMENT:

Mr. Jones presented a request from the Eagletown Fire Chief to allow an applicant to be approved as a member when the applicant met the age requirement 30 days prior to approval of the fire department entering into the Pension System, but did not meet the age requirement on the date of the Board approval.

Motion was made by Mr. Thompson and seconded by Mr. Long to approve allowing a Member who meets the age requirement no more than 30 days prior to Board approval to accept a fire department into the System to become a member of the System at the time of the Board approval. Messrs. Thompson, Garrett, Long, Morrison, Kohls, Vanhorn, Adams, Allen, Stone and Breen. Nays: None. Motion carried.

Mr. Garret asked that the Rules Committee to discuss the process to make this a consistent policy and have Marc Edwards and Robert Jones assist.

ROBERT JONES/EXECUTIVE DIRECTOR REPORT:

Mr. Jones reported on the situation at the Henryetta Fire Department.

Mr. Jones reported on the letter from the IRS regarding approval of tax qualification.

Mr. Jones reported on OSF's new policy on justification for car rental.

DISCUSSION ON TRAVEL REIMBURSED BY THE SYSTEM. BOARD TO TAKE APPROPRIATE ACTION.

Motion was made by Mr. Thompson and seconded by Ms. Kohls to approve travel for Jim Long to attend a conference in Santa Fe, New Mexico, September 12-15, 2012. Messrs. Ayes: Thompson, Garrett, Long, Morrison, Kohls, Vanhorn, Adams, Allen, Stone and Breen. Nays: None. Motion carried.

QUESTIONS & COMMENTS FROM BOARD MEMBERS & AUDIENCE:

Mr. Stone reported on the AIG settlement for \$3.2 million dollars in additional insurance premium taxes, 34% of which will be allocable to the System.

NEW BUSINESS:

NEXT MEETING DATE:

The Oklahoma Firefighters Pension and Retirement Board will meet August 17, 2012 at 8:30 A.M. at the Lincoln Plaza Office Building at 4545 N. Lincoln Blvd., Oklahoma City, OK.

ADJOURNMENT:

Motion was made by Mr. Stone and seconded by Mr. Thompson to adjourn the Board meeting at 11:35 A.M.

Submitted by Terri L. Williams, Executive Secretary.