

MINUTES

The Oklahoma Firefighters Pension and Retirement Board met February 18, 2011 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 Bert Norton called the meeting to order.

Members Present: Bert Norton, David Thompson, Gerald Garrett, Jim Long, Casey Morrison, Dana Cramer, Janet Kohls, Brandy Manek, Les Foughty, Anita Breen arriving at 9:00 A.M. and Randy Rose arriving at 9:45 A.M.

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

Visitors: Jason Pulos, Asset Consulting; Trey Greer, Ernest Partners; Michele Robbins, River Road Asset Management

Absent: Doug Jacobson and Frank Stone

APPROVAL/MINUTES DATED JANUARY 21, 2011:

Motion was made by Mr. Long and seconded by Mr. Cramer to approve the minutes dated January 21, 2011. Ayes: Messrs. Norton, Thompson, Long, Garrett, Morrison, Kohl, Foughty, Manek, and Cramer. Nays: None. Motion carried.

ERNEST PARTNERS/TREY GREER:

Mr. Greer gave a presentation for Ernest Partners.

	3Months Ending <u>01/31/2011</u>	1 Year Ending <u>01/31/2011</u>	3 Years Ending <u>01/31/2011</u>
Ernest Partners	11.62%	31.43%	3.91%
Russell 2500 Value	11.24%	30.20%	4.49%

RIVER ROAD ASSETT MANAGEMENT – MICHELLE ROBBINS:

Ms. Robbins gave a presentation for River Road Asset Management.

	3 Months Ending <u>01/31/2011</u>	1 Year Ending <u>01/31/2011</u>	3 Years Ending <u>01/31/2011</u>
River Road Asset Management	8.26%	19.71%	1.81%
Russell 2000 Value	11.26%	28.33%	3.64%

ASSET CONSULTING GROUP/JASON PULOS:

1. Presenting Manager Review.

Mr. Pulos reviewed the presenting managers to the Board.

INVESTMENT COMMITTEE/JIM LONG – CHAIRMAN:

1. Review Monthly Investment Performance.

Mr. Pulos reviewed the monthly performance.

	3 Months Ending <u>01/31/2011</u>	1 Year Ending <u>01/31/2011</u>	3 Years Ending <u>01/31/2011</u>
Total Fund	5.24%	16.14%	1.23%
Policy Benchmark	5.67%	17.16%	2.52%

2. Review Quarterly Investment Performance.

Mr. Pulos review the quarterly performance.

AD HOC COMMITTEE/GERALD GARRETT- CHAIRMAN:

1. Review Status of RFP.

General Counsel Marc Edwards reported that they had received five RFP's with one being late. Mr. Edwards said he would like for the committee to review the RFP's.

REQUEST APPROVAL/CONSENT AGENDA, A COPY IS ATTACHED AS EXHIBIT A:

Motion was made by Mr. Long and seconded by Mr. Foughty to approve the Consent Agenda dated February 18, 2011. Ayes: Messrs. Thompson, Foughty, Norton, Long Garrett, Morrison, Kohls, Breen, Manek, Rose, and Cramer. Naves: None. Motion carried.

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

1. Hwang vs. Smith & Wesson Holding Corp., et. al, USDC of Massachusetts, Case No. 07-CV-30238.
2. Minneapolis Firefighters Relief Association v. Medtronic, Inc. et el, USDC, Minnesota, Case No. 0:08-CV-06324
3. Southern Copper Shareholder Litigation, Delaware Court of Chancery.
4. Strayer Education.
5. Capella Education.
6. Report on the current status of all other litigation involving the Pension System.

General Counsel Marc Edwards updated the Board Members on the litigation that was involving the Pension System.

JEFFREY J. GABLE/BIXBY – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE FEBRUARY 1, 2011:

Motion was made by Mr. Garrett and seconded by Mr. Morrison to approve the application for “Disability in the Line of Duty” pension, effective February 1, 2011. Ayes: Messrs. Norton, Thompson, Foughty, Breen, Cramer, Rose, Manek, Long, Garrett, Morrison, and Kohls. Naves: None. Motion carried.

DONALD W. LIGHTY/EDMOND - APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE JANUARY 27, 2011:

Motion was made by Mr. Garrett and seconded by Mr. Morrison to approve the Application for “Disability in the Line of Duty”, effective January 27, 2011. Ayes: Messrs. Norton, Thompson, Cramer, Breen, Foughty, Manek, Long, Garrett, Morrison, Kohls, and Rose. Naves: None. Motion carried.

JUSTIN R. SMITH/LINDAY – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE DECEMBER 9, 2010:

Motion was made by Mr. Garrett and seconded by Mr. Rose to deny the Application for “Disability in the Line of Duty”. Ayes: Messrs. Norton, Thompson, Manek, Cramer, Foughty, Garrett, Long, Morrison, Breen, Kohls and Rose. Naves: None. Motion carried.

HOBERT L. BOGGS/OKLAHOMA CITY – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE FEBRUARY 1, 2011:

Motion was made by Mr. Foughty and seconded by Mr. Cramer to approve the Application for “Disability in the Line of Duty”, effective February 1, 2011. Ayes: Messrs. Norton, Thompson, Foughty, Breen, Manek, Cramer, Garrett, Long, Morrison, Kohls, and Rose. Naves: None. Motion carried.

RODNEY C. DAVENPORT/OKLAHOMA CITY – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE JANUARY 1, 2011:

Motion was made by Mr. Foughty and seconded by Mr. Cramer to approve the Application for “Disability in the Line of Duty”, effective January 1, 2011. Ayes: Messrs. Norton, Thompson, Cramer, Garrett, Long, Manek, Breen, Foughty, Morrison, Kohls and Rose. Naves: None. Motion carried.

EDWARD L. KOCH, JR. /OKLAHOMA CITY – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY”. EFFECTIVE FEBRUARY 1, 2011:

Motion was made by Mr. Foughty and seconded by Mr. Cramer to modify the Application for “Disability in the Line of Duty” to “Service”, effective February 1, 2011. Ayes: Messrs. Norton, Thompson, Foughty, Cramer, Manek, Garrett, Long, Morrison, Breen, Kohls and Rose. Naves: None. Motion carried.

LESLEY D. JOHNSTON/TULSA – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY”, EFFECTIVE FEBRUARY 1, 2011”

Motion was made by Mr. Garrett and seconded by Mr. Thompson to modify the Application for “Disability in the Line of Duty” to “Service”, effective February 1, 2011. Ayes: Messrs. Norton, Thompson, Foughty, Cramer, Manek, Garrett, Long, Morrison, Kohls, Breen, and Rose. Naves: None. Motion carried.

RONNEY W. SURBER/TULSA – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY”, EFFECTIVE FEBRUARY 1, 2011:

Motion was made by Mr. Long and seconded by Mr. Morrison to approve the Application for “Disability in the Line of Duty”, effective February 1, 2011. Ayes: Messrs. Norton, Thompson, Foughty, Cramer, Garrett, Manek, Long, Morrison, Kohls, Breen, and Rose. Naves: None. Motion carried.

JOHNATHAN M. TEAGUE/TULSA – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY”, EFFECTIVE FEBRUARY 1, 2011:

Motion was made by Mr. Cramer and seconded by Mr. Thompson to approve the Application for “Disability in the Line of Duty”, effective February 1, 2011. Ayes: Messrs. Norton, Thompson, Cramer, Garrett, Long, Manek, Morrison, Kohls, Breen and Rose. Naves: Foughty and Manek. Motion carried.

DONALD WHITLEY/TULSA – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY”, EFFECTIVE FEBRUARY 1, 2011:

Motion was made by Mr. Long and seconded by Mr. Morrison to approve the Application for “Disability in the Line of Duty”, effective February 1, 2011. Ayes: Messrs. Norton, Thompson, Foughty, Cramer, Garrett, Manek, Long, Morrison, Kohls, Breen, and Rose. Naves: None. Motion carried.

CHARLES CHRISTIAN/SWODA – APPLICATION FOR “DISABILITY NOT IN THE LINE OF DUTY”, EFFECTIVE FEBRUARY 8, 2011:

Motion was made by Mr. Cramer and seconded by Mr. Rose to approve the Application for “Disability Not in the Line of Duty”, effective February 8, 2011. Ayes: Messrs. Norton, Thompson, Foughty, Cramer, Garrett, Long, Morrison, Manek, Kohls, Breen, and Rose. Naves: None. Motion carried.

DYREL A. BROWN/JENKS – REQUEST TO CHANGE PENSION FROM “SERVICE” TO “DISABILITY IN THE LINE OF DUTY”

Motion was made by Mr. Cramer and seconded by Mr. Rose to approve the request of Mr. Brown to change his pension from “Service” to “Disability in the Line of Duty” based on the medical information submitted. Ayes: Messrs. Norton, Thompson, Foughty, Cramer, Garrett, Long, Morrison, Kohls, Manek, Stone and Rose. Naves: None. Motion carried.

HARVEY M. LEWIS/TULSA – REQUEST TO CHANGE PENSION FROM “SERVICE” TO “DISABILITY IN THE LINE OF DUTY”

Motion was made by Mr. Long and seconded and by Mr. Foughty to approve the request of Mr. Lewis to change his pension from “Service” to “Disability in the Line of Duty” based on the medical information submitted. Ayes: Messrs. Norton, Thompson, Foughty, Cramer, Garrett, Long, Morrison, Kohls, Manek, Stone and Rose. Nays: None. Motion carried.

CLARENCE W. WOOD/TULSA – REQUEST TO CHANGE PENSION FROM “SERVICE” TO “DISABILITY IN THE LINE OF DUTY”

There was no action taken on this item.

RECEIVE & FILE:

1. Insurance Premium Tax - \$144,044.66 – February 2011
2. BNY Convergenx – Recapture - \$1,805.31
3. Realty Associates Advisors - \$2,677.00 – January 2011
4. Realty Associates Advisors - \$2,866.00 – January 2011
5. Merrill Lynch - \$148.50 – January 2011
6. Russell Investments - \$6,446.44 – January 2011

Motion was made by Mr. Cramer and seconded by Mr. Thompson to approve the above listed receive and file. Ayes: Messrs. Norton, Thompson, Foughty, Rose, Cramer, Long, Garrett, Morrison, Manek, Breen and Kohls. Nays: None. Motion carried.

ROBERT JONES/EXECUTIVE DIRECTOR REPORT:

There was no Executive Director’s report.

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

QUESTIONS & COMMENTS FROM BOARD MEMBERS & AUDIENCE:

NEW BUSINESS:

NEXT MEETING DATE:

The Oklahoma Firefighters Pension and Retirement Board will meet March 18, 2011 at 8:30 A.M. at the Lincoln Plaza Office Building at 4545 N. Lincoln Blvd., Oklahoma City, OK.

ADJOURNMENT:

Chairman Bert Norton adjourned the Board meeting at 11:30A.M.

Submitted by Terri L. Williams, Executive Secretary.

CONSENT AGENDA
February 18, 2011

CHECKS TERMINATED IN JANUARY 2011:

ATOKA	HARVEY CAPPS	DECEASED
CEMENT	SHIRLEY AKINS	DECEASED
CHECOTAH	JUANITA SWADLEY	DECEASED
CHEYENNE	ARVELLA BRADSHAW	DECEASED
CLAREMORE	DEANNA SMITH	DECEASED
COLLINSVILLE	LEE R. HARROLD	DECEASED
DRUMRIGHT	TRINA WALLS	DECEASED
FREEDOM	REX D. BRADT	DECEASED
JONES	LOIS HAYES	DECEASED
MOORELAND	GORDON L. RICHMOND	DECEASED
OKMULGEE	GRACINE BREWER	DECEASED
TONKAWA	JACK W. HARRIS	DECEASED
TULSA	ELMER REIF	DECEASED
YALE	EUGENE MCCLARY	DECEASED
VICI	ADA A. ALLEN	DECEASED
WISTER	MIKE A. WHITT	DECEASED

\$5,000.00 DEATH BENEFIT:

BLANCHARD	EISENHOUR FUNERAL HOME ON BEHALF OF ERNNIE GRAHAM
CALUMET	TURNER FUNERAL HOME ON BEHALF OF WILLIAM H. CHOATE
CHEROKEE	LANMAN FUNERAL HOME ON BEHALF OF DONALD DOTTERER
COLLINSVILLE	RONALD K. HARROLD, RECIPIENT OF LEE R. HARROLD
CRESCENT	KELLY L. BYERS, RECIPIENT OF NICHOLAS S. CHANNEL
CUSHING	STEPHANIE L. HAGGARD, CO-DEATH RECIPIENT OF JACK E. EVANS
EAST DUKE	SHARON MOORE, WIDOW OF RONALD G. MOORE
GATE	KEVIN AND DALLAS PRIEST, CO-TRUSTEES OF THE ESTATE OF LESTER PRIEST

HELENA	LANMAN FUNERAL HOME ON BEHALF OF ROBERT O. DOLL
HELENA	JOANN STILES, WIDOW OF JIMMIE D. STILES
HINTON	TURNER FUNERAL HOME ON BEHALF OF JEROME F. CRICK
KREMLIN	LADUSAU-EVANS FUNERAL HOME ON BEHALF OF DARRYL HAYS
LOYAL	JANET WEHREBERG, WIDOW OF PHIL WEHREBERG
NICHOLS HILLS	DEMUTH FUNERAL HOME ON BEHALF OF ARTHUR WILKERSON
NORMAN	PRIMROSE FUNERAL HOME ON BEHALF OF WARREN MCKENZIE
OKLAHOMA CITY	ANNIE KIRK, DEATH RECIPIENT OF WILLARD A. JENKINS
PERKINS	NORMA J. MAGEE, WIDOW OF SAMIS D. MAGEE
STROTHER	SWEARINGER FUNERAL HOME ON BEHALF OF KENNETH GREEN III
TULSA	POLLY A. KEESEE, WIDOW OF WILLIAM M. KEESEE
TULSA	CALLAHAN-EDFAST MORTUARY ON BEHALF OF WILLIAM TALLON

APPLICATION FOR ENTRANCE INTO THE PENSION SYSTEM/APPROVED BY EXECUTIVE DIRECTOR, ROBERT E. JONES, JR.:

<u>CITY</u>	<u>APPLICANT</u>
NICOMA PARK	RYAN COBLE
POTEAU	WILLIAM BARNHART
SULPHUR	DURIEL FLOWERS
TUTTLE	WADE MCGILL
WEATHERFORD	BUCKY WINFREY

APPLICATION FOR SURVIVING SPOUSE FOR CONTINUATION:

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
02/01/2011	BLANCHARD	KAY D. GRAHAM, WIDOW OF Ernie L. Graham
02/01/2011	DILL CITY	BETTY G. MERKEY, WIDOW of Jess Merkey
02/01/2011	GRANDFIELD	GLORIA G. NORMAN, WIDOW Reece Norman

02/01/2011	GUYMON	CHARLA J. COLLINSWORTH, Widow of Rodney T. Collinsworth
02/01/2011	HELENA	DORIS L. DOLL, WIDOW OF Robert O. Doll
02/01/2011	MEDFORD	NORMA J. BOYD, WIDOW OF Vernon L. Boyd
02/01/2011	NICHOLS HILL	RITA J. WILDERSON, WIDOW of Arthur L. Wilkerson
02/01/2011	PADEN	EUCISE A. COLLINS, WIDOW OF Robert L. Collins
02/01/2011	TULSA	POLLY A. KEESEE, WIDOW OF William M. Keesee

APPLICATION FOR SERVICE PENSION:

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
01/17/2011	AMES	MICHAEL W. JANTZ
02/01/2011	COLONY	THEODORE W. SMITH
02/01/2011	CUSHING	JOHN W. TULL JR.
01/12/2011	DEER CREEK	MAX C. HOHMANN
02/01/2011	DURANT	STEVEN G. DOW
01/01/2011	ELK CITY	JAMES E. CHESTER
02/01/2011	GUTHRIE	SHAWN D. HAMILL
02/20/2011	HASKEL	JONATHAN POLK
02/01/2011	HUGO	CHARLES M. HAMMOCK
01/01/2011	NASH	DALE R. MCCART
04/12/2009	OKEENE	RONALD G. HAAG
02/01/2011	OKLAHOMA CITY	DONALD G. BOURASSA

02/01/2011	OKLAHOMA CITY	DARREN KONECHNEY
02/01/2011	TULSA	LAURENCE R. FORD
02/01/2011	SWODA	DUSKY W. WOODALL
01/20/2011	WAKITA	VICTOR D. WILCZEK

APPLICATION FOR VESTED BENEFIT:

<u>EFFECTIVE DATE</u>	<u>CITY</u>	<u>APPLICANT</u>
02/22/2014	FOSS	TIM KOWALSKI
04/18/2012	MORRIS	DENNIS F. SHARP
01/01/2011	RANDLETT	JAMES H. MIZE
09/15/2013	WYNNEWOOD	STEVEN J. BADGLEY

REFUND OF CONTRIBUTIONS:

<u>APPLICANT</u>	<u>CITY</u>	<u>HIRED</u>	<u>TERMINATED</u>
CODY BOYD	SULPHUR	04/03/2006	11/24/2010

NEW COUNTY AND/OR CITY FIRE DEPARTMENT ENTERING THE PENSION SYSTEM: