

## MINUTES

The Oklahoma Firefighters Pension and Retirement Board met April 15, 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, Frank Stone, Gerald Garrett, Jim Long, Casey Morrison, Dana Cramer, Janet Kohls, Anita Breen arriving at 8:35 A.M., Les Foughty arriving at 8:37 A.M., Randy Rose arriving at 8:50 A.M. and Brandy Manek arriving at 9:00 A.M.

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

Visitors: Craig Truitt, Private Advisors; Peter Latara, William Rechter and Paul Meskiewicz, Fred Alger; Jason Pulos, Asset Consulting Group

Absent: Doug Jacobson

### **APPROVAL/MINUTES DATED MARCH 18, 2011:**

Motion was made by Mr. Cramer and seconded by Mr. Long to approve the minutes dated March 18, 2011. Ayes: Messrs. Norton, Thompson, Stone, Long, Garrett, Morrison, Kohl, and Cramer. Nays: None. Motion carried.

### **PRIVATE ADVISORS/CRAIG TRUITT:**

Mr. Truitt gave a presentation for Private Advisors.

	3Months Ending <u>03/31/2011</u>	1 Year Ending <u>03/31/2011</u>	3 Years Ending <u>03/31/2011</u>
Private Advisors	2.25%	8.60%	2.29%
HFRI FOF Conservative	1.38%	4.74%	(1.23)%

**FRED ALGER/PETER LATARA, PAUL MESKIEWICZ, AND WILLIAM RECHTER:**

Mr. Latara, Mr. Meskiewicz and Mr. Rechter gave a presentation for Fred Alger.

	3 Months Ending <u>03/31/2011</u>	08/01/2010 Ending <u>03/31/2011</u>
Fred Alger	7.33%	27.06%
Russell 1000 Growth	6.03%	25.07%

**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.**

Ms. Rives reviewed the monthly performance.

	3 Months Ending <u>03/31/2011</u>	1 Year Ending <u>03/31/2011</u>	3 Years Ending <u>03/31/2011</u>
Total Fund	4.25%	13.65%	2.78%
Policy Benchmark	4.14%	13.20%	3.30%

**2. Review Private Equity.**

Motion was made by Mr. Long and seconded by Mr. Garrett to do a search to replace Brandywine Asset Management. Ayes: Messrs. Norton, Thompson, Foughty, Breen, Cramer, Garrett, Long, Morrison, Rose, and Manek. Naves: None. Motion carried.

Motion was made by Mr. Garrett and seconded by Mr. Long to use the last RFP that was used for Large Cap in the past and changing the date and mandate. Ayes: Messrs. Norton, Thompson, Foughty, Breen, Cramer, Garrett, Long, Morrison, Rose, and Manek. Naves: None. Motion carried.

Motion was made by Mr. Garrett and seconded by Mr. Long to reimburse Jason Pulos with Asset Consulting for travel expenses. Ayes: Messrs. Norton, Thompson, Foughty, Breen, Cramer, Garrett, Long, Morrison, Rose, and Manek. Nays: None. Motion carried.

Mr. Long reminded all of the Board Members that Wednesday, April 20 will be the Educational Forum.

**RULES COMMITTEE/CASEY MORRISON – CHAIRMAN:**

**1. Monitoring Fire Chief Credentials.**

Motion was made by Mr. Morrison and seconded by Mr. Long to adopt the appointment of the new official form and job classification on the application for entrance into the Pension System. Ayes: Messrs. Norton, Thompson, Foughty, Breen, Cramer, Garrett, Long, Rose, Morrison, Manek, and Kohls. Nays: None.

Mr. Morrison suggested that all policy changes come through the Investment Committee.

**AD HOC COMMITTEE/GERALD GARRETT- CHAIRMAN:**

**1. Review Status of RFP.**

Mr. Garrett reported that the Ad Hoc Committee will call a special meeting to discuss creating a report on what specifications the staff needs.

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

Motion was made by Mr. Cramer and seconded by Mr. Rose to approve the Consent Agenda dated April 15, 2011. Ayes: Messrs. Thompson, Rose, Foughty, Norton, Long, Garrett, Morrison, Kohls, Manek, Breen, and Cramer. Nays: 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.

**RANDELL B. CLIFTON/MCALESTER – APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE APRIL 1, 2011:**

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

**DANIEL L. KLEIN /OKLAHOMA CITY - APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE APRIL 1, 2011:**

Motion was made by Mr. Foughty and seconded by Mr. Rose to modify the Application for “Disability in the Line of Duty”, to “Service” with staff getting second letter. Ayes: Messrs. Norton, Thompson, Cramer, Breen, Foughty, Long, Garrett, Rose, Morrison, Manek, and Kohls. Nays: None. Motion carried.

**KENNETH R. OLESON/OKLAHOMA CITY– APPLICATION FOR “DISABILITY IN THE LINE OF DUTY” PENSION, EFFECTIVE APRIL 1, 2011:**

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

**LARRY S. BROWN/BIG CABIN – APPLICATION FOR “DISABILITY NOT IN THE LINE OF DUTY” PENSION, EFFECTIVE JULY 3, 2010:**

Motion was made by Mr. Long and seconded by Mr. Foughty to modify the Application for “Disability Not in the Line of Duty” to “Disability in the Line of Duty”, effective July 3, 2010. Ayes: Messrs. Norton, Thompson, Foughty, Breen, Rose, Cramer, Garrett, Long, Morrison, Kohls, and Manek. Nays: None. Motion carried.

**JAMES N. BILDERBACK/LOYAL – APPLICATION FOR “DISABILITY NOT IN THE LINE OF DUTY” PENSION, EFFECTIVE JANUARY 13, 2011:**

Motion was made by Mr. Garrett and seconded by Mr. Morrison to modify the Application for “Disability Not in the Line of Duty” to “Disability in the Line of Duty”, effective January 13, 2011. Ayes: Messrs. Norton, Thompson, Foughty, Breen, Rose, Cramer, Garrett, Long, Morrison, Kohls, and Manek. Nays: None. Motion carried.

**LARRY CARR/LAWTON – REQUEST TO CHANGE PENSION FROM “SERVICE” TO “DISABILITY IN THE LINE OF DUTY”**

Motion was made by Mr. Cramer and seconded by Mr. Morrison to approve the request of Mr. Carr 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, Long, Morrison, Breen, Rose, Kohls, and Manek. Nays: Garrett. Motion carried.

**JUSTIN SMITH/LINDSAY – REQUEST TO CHANGE PENSION FROM “SERVICE” TO “DISABILITY IN THE LINE OF DUTY”**

Motion was made by Mr. Cramer and seconded and by Mr. Rose to approve the request of Mr. Smith 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, Long, Morrison, Rose, Breen, Kohls, and Manek. Nays: Garrett. Motion carried.

**DARRELL R. STOOPS/TULSA - REQUEST TO CHANGE PENSION FROM “SERVICE” TO “DISABILITY IN THE LINE OF DUTY”**

Motion was made by Mr. Cramer and seconded and by Mr. Foughty to approve the request of Mr. Stoops 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, Breen, Rose, Kohls, and Manek. Nays: None. Motion carried.

**TIMOHTY VERNON/EDMOND – APPLICATION TO RETURN TO WORK PURSUANT TO SUBSECTION B OF 11 O.S. §49-109:**

Motion was made by Mr. Long and seconded and by Ms. Breen to send Mr. Vernon to the State doctor for a reevaluation. Ayes: Messrs. Norton, Thompson, Foughty, Cramer, Garrett, Rose, Long, Morrison, Breen, Kohls, and Manek. Nays: None. Motion carried.

**RECEIVE & FILE:**

1. Insurance Premium Tax - \$3,157,080.37 – March 2011
2. The Interpublic Group – (Dividend) - \$95.76
3. Insurance Premium Tax - \$7,784,844.40 – April 2011

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

**ROBERT JONES/EXECUTIVE DIRECTOR REPORT:**

Mr. Jones reported on Senate Bill 788 and answered questions from the Board.

**Brandy Manek left the meeting at 11:35 A.M.**

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

Motion was made by Mr. Long and seconded by Mr. Garrett to approve travel for Controller Duane Michael to Maine. Ayes: Messrs. Norton, Thompson, Foughty, Cramer, Long, Garrett, Morrison, Rose, Breen and Kohls. Naves: None. Motion carried.

Motion was made by Mr. Long and seconded by Mr. Morrison to approve travel for Executive Director Robert Jones to attend NAPPA in Seattle. . Ayes: Messrs. Norton, Thompson, Foughty, Cramer, Long, Garrett, Morrison, Rose, Breen and Kohls. Naves: None. Motion carried.

**QUESTIONS & COMMENTS FROM BOARD MEMBERS & AUDIENCE:**

**NEW BUSINESS:**

**NEXT MEETING DATE:**

The Oklahoma Firefighters Pension and Retirement Board will meet May 20, 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 11:55 A.M.

Submitted by Terri L. Williams, Executive Secretary.



**CONSENT AGENDA**  
**April 15, 2011**

**CHECKS TERMINATED IN MARCH 2011:**

ANADARKO	CARL H. PYLE SR.	DECEASED
CHECOTAH	OTIS H. THOMAS	DECEASED
HARRAH	GEORGE H. STECIAK	DECEASED
LUTHER	WENDELL M. HAYES	DECEASED
MUSKOGEE	IMOGENE NYDAHL	DECEASED
SOPER	OLETTA M. SMITH	DECEASED
STONEWALL	BESSIE FAIR	DECEASED
WYNNEWOOD	RUTH LANGSTON	DECEASED

**\$5,000.00 DEATH BENEFIT:**

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AGRA	PALMER-MARLER FUNERAL HOME ON BEHALF OF JAMES E. MOLLOY
ANADARKO	STEVERSON FUNERAL HOME ON BEHALF OF BOBBY J. WHITE
ANADARKO	BARBARA ADAMS CO-DEATH RECIPIENT OF CARL PYLE SR.
ANADARKO	CARL PYLE JR. CO-DEATH RECIPIENT OF CARL PYLE SR.
ANADARKO	RON PYLE CO-DEATH RECIPIENT OF CARL PYLE SR.
ANADARKO	GARLYNN PYLE CP-DEATH RECIPIENT OF CARL PYLE SR.
BURBANK	SHARON KENNEDY, WIDOW OF LESTER F. KENNEDY
CADDO	BETTY STANLEY, WIDOW OF JERRY STANLEY
CLAREMORE	RICE FUNERAL HOME ON BEHALF OF TEDDY W. HUMPHREY
EAST DUKE	CARRIE ADKINS, WIDOW OF HARRY J. ADKINS
ENID	MAXINE TURNER, WIDOW OF TERRY L. TURNER
GAGE	BILLINGS FUNERAL HOME ON BEHALF OF DWIGHT G. PUGH
GUYMON	GREEN COUNTRY FUNERAL ON BEHALF OF RODNEY T. COLLINSWORTH
HARRAH	SMITH-PARKS FUNERAL HOME ON BEHALF OF GEORGE H. STECIAK
KANSAS	VIVIAN A. FOWLER, WIDOW OF MARION R. FOWLER
OKARCHE	RUTH BAUSTERT, WIDOW OF CARLOS BAUSTERT
OKLAHOMA CITY	CALLAWAY-SMITH-COBB FUNERAL HOME ON BEHALF OF JAMES L. GRIFFIN
OKLAHOMA CITY	SMITH-KERNKE FUNERAL HOME ON BEHALF OF LEONARD GILMORE
OKLAHOMA CITY	MARY SYMES, WIDOW OF SWITHIN L. MOAD

RYAN	DUDLEY FUNERAL HOME ON BEHALF OF CHARLES A. DALTON
TAFT	DYER MEMORIAL CHAPEN ON BEHALF OF WILLIE BOWLER
TAHLEQUAH	JOYCE BLISS, WIDOW OF WILLIAM H. BLISS
TULSA	FREEMAN FUNERAL HOME ON BEHALF OF JAMES W. GRAHAM SR.
TULSA	MOWERY FUNERAL SERVICE ON BEHALF OF CLYDE W. FRY
TULSA	PETERS-STUMPPF FUNERAL HOM ON BEHALF OF ELMER F. REIF
WANETTE	JERRY N. PICKERING CO-DEATH RECIPIENT OF NEAL W. PICKERING
WANETTE	ZAY M. TIFFIN CO-DEATH RECIPIENT OF NEAL PICKERING
WANETTE	HOPE A. PICKERING CO-DEATHN RECIPIENT OF NEAL W. PICKERING
WAUKOMIS	LADUSAU-EANS FUNERAL HOME ON BEHALF OF DOUGLAS M. RAPP

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

<u>CITY</u>	<u>APPLICANT</u>
ANADARKO	WESLEY BEATY
COWETA	JACOB PECUCE
HOMINY	ANTHONY WILSON
HUGO	JAMES PETTYJOHN
LINDSAY	MICHAEL MCCLURE
MUSKOGEE	RANDALL LANCE
NICOMA PARK	DANIEL MORTON
OKLAHOMAC ITY	JEFF ALBRIGHT
OKLAHOMA CITY	ALAN ALFONSO
OKLAHOMA CITY	BRENT BLOYED
OKLAHOMA CITY	EDWARD BOWLES
OKLAHOMA CITY	JEFF BURKS
OKLAHOMA CITY	ALAN CATES
OKLAHOMA CITY	JOSEF CHILDERS
OKLAHOMA CITY	ROGER ELLIOTT
OKLAHOMA CITY	NICHOLAS FILIPP
OKLAHOMA CITY	GARRETT FOUNTAIN
OKLAHOMA CITY	RICHARD FREEMAN
OKLAHOMA CITY	MITCH GARDNER
OKLAHOMA CITY	NICHOLAS GILMORE
OKLAHOMA CITY	JOSEPH GRIZZLE

OKLAHOMA CITY	KACEY HANSON
OKLAHOMA CITY	DAVID HAAS
OKLAHOMA CITY	MARSHALL HERMAN
OKLAHOMA CITY	TIMOTHY HOWELL
OKLAHOMA CITY	DAVID KEESTER
OKLAHOMA CITY	JOSEPH KELLEY
OKLAHOMA CITY	DANNY KINSEY
OKLAHOMA CITY	JONATHAN MCCOY
OKLAHOMA CITY	MICHAEL MCWHORTER
OKLAHOMA CITY	PHILLIP MARTIN
OKLAHOMA CITY	DAVID MILFORD
OKLAHOMA CITY	ZACHERY MOORE
OKLAHOMA CITY	BRADLEY PARK
OKLAHOMA CITY	ALEXANDER PLAIN
OKLAHOMA CITY	BRYAN RAY
OKLAHOMA CITY	NORMAN SMITH
OKLAHOMA CITY	JEREMY SPRADLIN
OKLAHOMA CITY	BARRY SWEET
OKLAHOMA CITY	BO WOODARD
OKLAHOMA CITY	LARRY YOUNG
PIEDMONT	TREVOR WITTICH
PURCELL	WILLIAM EDELMAN
TECUMSEH	JIMMY STOKES
TISHOMINGO	GARY DEATON
YUKON	BRENT WEAVER

**APPLICATION OF CHILD FOR CONTINUATION OF PENSION:**

<b><u>EFFECTIVE DATE</u></b>	<b><u>CITY</u></b>	<b><u>APPLICANT</u></b>
01/01/2008	OKLAHOMA CITY	LINDA HENDRICKS & THOMAS HENDRICKS, GUARDIANS OF ROBERT A. RUSCHE Widow of John Rusche -- Deceased 12/25/2007

**APPLICATION FOR SURVIVING SPOUSE FOR CONTINUATION:**

<b><u>EFFECTIVE DATE</u></b>	<b><u>CITY</u></b>	<b><u>APPLICANT</u></b>
04/01/2011	CUSTER CITY	CONNIE J. HUNNICUTT, WIDOW of Nyle L. Hunnicutt

04/01/2011	KANSAS	VIVIAN A. FOWLER, WIDOW OF Marion R. Fowler
04/01/2011	RYAN	BRENDA D. DALTON, WIDOW of Charles A. Dalton
04/01/2011	SPARKS	PATRICIA A. NEER, WIDOW OF Larry D. Neer Jr.
04/01/2011	TULSA	JOANN F. GRAHAM, WIDOW OF James N. Graham

**APPLICATION FOR SERVICE PENSION:**

**EFFECTIVE**

<b><u>DATE</u></b>	<b><u>CITY</u></b>	<b><u>APPLICANT</u></b>
04/02/2011	BROKEN BOW	RANDELL S. LEFORCE
03/15/2011	DELAWARE	KYLE A. WHITNEY
04/01/2011	DRUMMOND	CHRISTOPHER R. DOSS
04/01/2011	ENID	VINCENT F. DEVISSER
04/01/2011	GUTHRIE	LESTER W. BRANCH
04/20/2011	HOMINY	FRANCISCO J. DIAZ
04/01/2011	HUGO	WALTER WATTS
01/08/2011	KANSAS	WALTER L. SQUIRREL
04/01/2011	MUSKOGEE	DON GULLETT
04/01/2011	SWODA	BRIAN D. BENEDICT
04/01/2011	SWODA	MITCHELL L. HARBUCK
04/01/2011	SWODA	PHILLIP D. LILE
04/01/2011	SWODA	TONY G. TAYLOR
04/01/2011	SWODA	WILLIAM WILSON
04/01/2011	SWODA	RUBEN J. WORLEY

03/01/2011	TISHOMINGO	ROBERT L. GOODIN
04/01/2011	TULSA	SAMUEL P. AGEE
04/01/2011	TULSA	JEFF L. VANDOLAH

**APPLICATION FOR VESTED BENEFIT:**

<b><u>EFFECTIVE DATE</u></b>	<b><u>CITY</u></b>	<b><u>APPLICANT</u></b>
12/01/2010	CAPRON	LONNIE D. ROTEN
04/01/2011	KETCHUM	RALPH C. BROWN JR.
08/12/2025	SWODA	RODMAN J. DRUM
04/20/2011	SWODA	LARRY KAMPHAUS
01/01/2019	SWODA	JOEL W. NEWBERRY
05/03/2014	SWODA	FLOYD E. RAEMHILD
04/09/2007	WYNNEWOOD	ALFORD L. LINDSEY

**REFUND OF CONTRIBUTIONS:**

<b><u>APPLICANT</u></b>	<b><u>CITY</u></b>	<b><u>HIRED</u></b>	<b><u>TERMINATED</u></b>
BRYAN SMITH	HOLDENVILLE	03/01/2000	02/26/2011
BRITT GEORGE	LINDSAY	11/12/2002	03/18/2011
TYREL FRENCH	SWODA	07/21/2008	03/31/2011
JAMES D. REEDER JR.	SWODA	10/11/2004	03/31/2011
DAVID LONG	TULSA	04/03/2000	11/07/2006

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