

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

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

9:00 A.M. * * * WEDNESDAY * * * MARCH 17th, 2010

AGENDA

1. Roll Call.
2. Approval of Minutes of Board Meeting held February 17, 2010.
3. Consideration and vote, subject to Board's exception, on the following applications:

a. Application for Participation:

<u>Name</u>	<u>City</u>
Cody A. McGinty	Atoka
Ty J. Runyan	Atoka
James B. Sticher	Hominy
Todd E. Anthony	Marlow
Blaine A. Beene	Marlow
Christopher S. Paxton	Mangum
Justin L. Stevenson	Midwest City
Kenneth G. Schiwart	Prague
Don R. Dudley	Sawyer
Jack W. Seely, Jr.	Spencer
Casey H. Miller	Tishomingo
Derek W. Vigil	Wewoka

b. Application for Refund of Contributions:

<u>Name</u>	<u>City</u>
Randall Parks	Altus
Aaron E. Barber	Alva
Steve Moss	Clinton
Bryan Irwin	Hobart
Scott A. McCraw	Oklahoma City
Jeremy Anderson	Seminole
Kelli W. Braitsch	Tulsa
David Hale	Tulsa
Bradley R. Hill	Tulsa
Casey Mankin	Tulsa
Ronald E. Montgomery, Jr.	Tulsa

c. Application for Deferred Option Plan:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Ted W. Glover	Oklahoma City	05/01/2010

d. Application for Participation in the Oklahoma Police Deferred Option Plan Under the Back Drop Provision:

<u>Name</u>	<u>City</u>	<u>DOP Eff. Date</u>	<u>Service Pension Eff. Date</u>
Stephen B. Smith	Broken Arrow	03/01/2005	03/01/2010
Dennis Fox	Norman	04/01/2005	04/01/2010
James V. Torres	Oklahoma City	03/01/2005	03/01/2010
Donald J. Arent	Tulsa	06/01/2005	06/01/2010
Dale A. Gustafson	Tulsa	04/01/2005	04/01/2010
James E. Kennemer, Jr.	Tulsa	04/01/2005	04/01/2010
Steven N. Malone	Tulsa	04/01/2005	04/01/2010

e. Application for Service Pension

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Edwin D. Woolly	Edmond	06/01/2010
Alan K. Borcharding	Shawnee	05/01/2010
Gary W. Clyden	Watonga	04/01/2010

f. Application for Vested Benefit:

<u>Name</u>	<u>City</u>	<u>Eff. Date</u>
Gary W. Morris	Okmulgee	07/01/2014

g. Continuation of Benefit:

<u>Name</u>	<u>City</u>
Eunice C. Hill, widow of John G. Hill	Oklahoma City

h. Application for Monies Due the Estate from the System:

<u>Name</u>	<u>City</u>
Judith J Orr, Personal Representative Of Beulah V. Farney.	Tulsa

i. Death Benefit: \$5,000.00

<u>Name</u>	<u>City</u>
Eunice C. Hill, widow of John G. Hill	Oklahoma City

j. Termination of Benefit:

<u>Name</u>	<u>City</u>
Beulah V. Farney	Tulsa

4. Richard H. Coleman, Tulsa – Request to buy back prior service while employed with the Enid Police Department from 07/16/1976 to 01/03/1981. Board to take appropriate action as deemed necessary.

5. City of Stigler – Applications for Participation. Applicants over age 50. Board to take appropriate action as deemed necessary.
 - James O. Collins
 - Donnie Lockwood
6. Board reports for review and informational purposes of the following: (No Board action required.)
 - a. Account #6000, Fund 20000 (operating expenses), for period from 7-1-09 through 02-28-10, Fiscal Year 2010.
 - b. Account #8557A, Fund Expenditures (receipts and disbursements), for month of February, 2010.
 - c. Broker Commission Report.
 - d. Statement of Total Fund.
7. Asset Consulting Group – Financial consultant report for month ended February 28, 2010, and discussion on rebalancing portfolio assets among various asset strategies and managers. Board to take appropriate action as deemed necessary.
8. Consideration and vote on whether to renew or terminate contracts for the following professional services:
 - a. BYN Mellon Trust – Custodial Services
 - b. Asset Consulting Group, Inc. – Investment Consulting Services
 - c. Buck Consultants – Actuarial Services
 - d. Finley & Cook, PLLC – Auditing Services
 - e. Davis Graham & Stubbs LLP – Legal Services (Tax/Litigation)
 - f. Wiggins Properties – Property Management Services
 - g. Nan Patton – Legal Services
9. Consideration and vote on whether to renew the investment management contract for One Focus Technology, L.P., until redemption of assets is completed.
- 10 Consideration and vote on whether to renew or terminate contracts for the following investment managers:
 - International Equity:**
 - Artio Global Investment
 - Mondrian Investment Partners
 - Domestic Equity:**
 - Boston Partners Asset Management L. P.
 - Mellon Capital Management
 - Grosvenor Long/Short Equity Fund, Ltd.
 - Attalus Capital
 - Global Fixed Income:**
 - Agincourt Capital Management LLP
 - Oaktree Capital Management LLC
 - Loomis Sayles
 - Low Volatility**
 - Pacific Alternative asset Management Company (PAAMCO)

Real Assets:

MLM Macro – Peak Partners L.P.
J.P. Morgan Asset Management

- 11 Review of Alternative Investments as follows: (For informational purposes only. No Board action required.)
- Accel Europe
 - Arsenal Capital Partners Fund II
 - Arsenal Capital Partners
 - Calera Capital Fund III
 - Calera Capital Fund IV
 - HM Capital Partners Sector Performance
 - HM Capital Partners Fund V
 - KnightsBridge
 - Levine Leichtman Capital Partners III
 - Levine Leichtman Capital Partners IV
 - Lexington Partners VI-B
 - Lightspeed Venture Partner Fund VI
 - Marathon Fund IV
 - Marathon Fund V
 - Newstone Capital Partners
 - Newstone Capital Partners II
 - OCM Opportunity Fund II
 - Oaktree Opportunity Fund III
 - Oaktree Opportunity Fund IV
 - Oaktree Opportunity Fund V
 - Oaktree Opportunity Fund VI
 - Oaktree Opportunity Fund VII/VIIIB
 - Oaktree Opportunity Fund VIII
 - PruTimber
 - FirstMark Fund II
 - FirstMark Fund III
 - FirstMark Fund IV
 - Siguler Guff Distressed Opportunity Fund
 - Siguler Guff Distressed Opportunity Fund II
 - Siguler Guff Distressed Opportunity Fund III
 - Sun Capital Fund V
 - TCW/Crescent Mezzanine III
 - TCW/Crescent Mezzanine V
 - TCW/Crescent Mezzanine IV
 - Thompson Street Capital Partners II
 - Venture Lending & Leasing III
 - Warburg Pincus
 - Weathergage Capital
 - Weiss, Peck & Greer Fund V

12. Review of bills introduced by the House of Representatives and the Senate which would impact the Oklahoma Police Pension and Retirement System and/or other state retirement systems.
13. Litigation Report – Proposed executive session, if deemed necessary by legal counsel to discuss Case No. 07-MD-1898 (TCP) In Re American Home Mortgage Securities Litigation (United States District Court, Eastern District of New York); Case No. 08-CV-22572-Cooke-Bandstra, In Re BankUnited Financial Corporation (United States District Court, Southern District of Florida); and to discuss other potential litigation with legal counsel pursuant to 25 O.S. § 307(B)(4) in that disclosure will seriously impair the ability of the body to conduct a pending proceeding in the public interest.
 - i. Vote to enter into proposed executive session.
 - ii. Discuss Case No. Case No. 07-MD-1898 (TCP) In Re American Home Mortgage Securities Litigation (United States District Court, Eastern District of New York); Case No. 08-CV-22572-Cooke-Bandstra, In Re BankUnited Financial Corporation (United States District Court, Southern District of Florida); and to discuss other potential litigation with legal counsel pursuant to 25 O.S. § 307(B)(4).
 - iii. Vote to return to open session.
 - iv. Board to take appropriate action as deemed necessary.
14. New Business
15. Board Members' Reports
16. Discussion of seminars/conferences. Board to take appropriate action as deemed necessary.
17. Director's Report

NOTE: If a quorum of the Board goes to lunch at the same location, no business of the Oklahoma Police Pension and Retirement System will be discussed.