

# OKLAHOMA COUNTY

*Oklahoma County Office Building  
320 Robert S Kerr Ave,  
Oklahoma City, OK 73102*



## **Retirement Board Meeting Minutes**

**Monday, May 23, 2022**

**2:30 PM**

***Brian Maughan - Chairman  
Forrest "Butch" Freeman - Vice-Chairman  
David B. Hooten - Member  
Karen Prince-Thompson - Member  
Mark Mishoe - Member  
Hannah Dix - Member  
H. Keith Bloch - Member  
Brandon Holmes - Member  
Donna Jackson - Member***

***YouTube: [https://www.youtube.com/channel/UCz\\_5jEcI6kV8f6Y71exwfJA](https://www.youtube.com/channel/UCz_5jEcI6kV8f6Y71exwfJA)***

## Call To Order

## Roll Call

**Present:** 9 - Sheriff - Captain Brandon Holmes, County Clerk - Budget Analyst Karen Prince-Thompson, Member Mark Mishoe, County Treasurer Forrest "Butch" Freeman, Member Donna Jackson, Member H. Keith Bloch, Juvenile Bureau Hannah Dix, County Clerk - Chief Deputy Danny Lambert and County Commissioner Brian Maughan

**Notice of the meeting was properly posted Thursday, May 19, 2022.**

## Pledge of Allegiance

**For purposes of this agenda "Action" means any of the following: amending, approving, approving as amended, deferring, denying, giving instructions to staff, making a recommendation to another public body, receiving documents or presentations, referring to committee, reconsidering, re-opening, returning, or striking the item.**

## Approval of Minutes

1. Discussion and possible action regarding the minutes for the regular meeting dated Monday, April 25, 2022.

**Holmes motioned, Freeman seconded to approve the minutes. The motion carried by the following vote:**

**Aye:** 8 - Holmes, Prince-Thompson, Mishoe, Freeman, Jackson, Dix, Lambert and Maughan

**Abstain:** 1 - Bloch

## Consent Agenda

**Items on the consent agenda are routine in nature and approved with a single vote. However, any item on the consent agenda is subject to individual consideration at the request of a member of the body.**

## Approval of the Consent Agenda

**A motion was made by Holmes, seconded by Dix, to approve the Consent Agenda. The motion carried by the following vote:**

**Aye:** 9 - Holmes, Prince-Thompson, Mishoe, Freeman, Jackson, Bloch, Dix, Lambert and Maughan

2. Discussion and possible action regarding the Security Trade and Interest Report for April, 2022. This item is requested by Mark Seikel, Chief of Investments, Oklahoma County Treasurer's Office.

**approve**

3. Discussion and possible action regarding Outstanding Retirement Investments at Market Value of \$6,698,189.56 and at Par Value of \$6,658,478.49 as of April 30, 2022 as provided by the Bank of Oklahoma/LPL. This item is requested by Mark Seikel, Chief of Investments, Oklahoma County Treasurer's Office.

**approve**

4. Discussion and possible action regarding the monthly investment and administration fees for April 2022 in the amount not to exceed \$36,853.17 as submitted by InvesTrust. Monthly investment and administration fees are paid out of the County General Fund. This item is requested by Jon Wilkerson, Director of Benefits and Retirement.

**approve**

5. Discussion and possible action regarding funds to be transferred to escrow account for June 2022, Mutual Fund Reimbursements to participants in the amount not to exceed \$20,602.32. The Mutual Fund Reimbursements to participants are paid out of the OKIE account. This item is requested by Jon Wilkerson, Director of Benefits and Retirement.

**approve**

6. Discussion and possible action regarding the May 2022 Defined Benefit payroll in the amount not to exceed \$97,953.07. This item is requested by Jon Wilkerson, Director of Benefits and Retirement.

**approve**

#### **Departmental Items**

7. Discussion and possible action regarding the monthly updated OKIE Forfeiture Account Activity and Projections. This item is requested by David B. Hooten, County Clerk and Secretary to the Retirement Board.

**Bloch moved, Holmes seconded, to receive. The motion carried by the following vote:**

**Aye:** 9 - Holmes, Prince-Thompson, Mishoe, Freeman, Jackson, Bloch, Dix, Lambert and Maughan

8. Discussion and possible action regarding an agreement with Johnston & Ahlschwede for the annual defined benefit financial audit. Item requested by Jon Wilkerson, Director of Benefits and Retirement.

**Bloch moved, Jackson seconded, to approve. The motion carried by the following vote:**

**Aye:** 9 - Holmes, Prince-Thompson, Mishoe, Freeman, Jackson, Bloch, Dix, Lambert and Maughan

9. Discussion and possible action regarding request to reduce the black-out period on the transition from Investrust to BOK. This may include an amendment to the BOK agreement on the transition from Investrust to BOK. The change would be from an account-by-account transfer to a cash transfer between the two entities. BOK would map the accounts and deposit the funds as they come out of Investrust. The blackout period on account-by-account is 2 weeks versus possibly only 3 days. Requested by Keith Block, CPA and member of the Board.

**No Action Taken.**

10. Discussion and possible action regarding an agreement with Bank of Oklahoma for the Defined Contribution Plan. Item requested by Jon Wilkerson, Director of Benefits and Retirement.

**Holmes moved, Mishoe seconded, to approve. The motion carried by the following vote:**

**Aye:** 9 - Holmes, Prince-Thompson, Mishoe, Freeman, Jackson, Bloch, Dix, Lambert and Maughan

11. Discussion and possible action regarding the 457 agreement with Bank of Oklahoma. Item requested by Jon Wilkerson, Director of Benefits and Retirement.

**Freeman moved, Holmes seconded, to approve. The motion carried by the following vote:**

**Aye:** 9 - Holmes, Prince-Thompson, Mishoe, Freeman, Jackson, Bloch, Dix, Lambert and Maughan

12. Discussion and possible action regarding an agreement with Sageview for the annual pension valuation reporting. Item requested by Jon Wilkerson, Director of Benefits and Retirement.

**Bloch moved, Holmes seconded, to approve. The motion carried by the following vote:**

**Aye:** 9 - Holmes, Prince-Thompson, Mishoe, Freeman, Jackson, Bloch, Dix, Lambert and Maughan

13. Discussion and possible action regarding DC and 457 Mellon registration letter. This item is requested by Jon Wilkerson, Director of Benefits and Retirement.

**Jackson moved, Bloch seconded, to approve. The motion carried by the following vote:**

**Aye:** 9 - Holmes, Prince-Thompson, Mishoe, Freeman, Jackson, Bloch, Dix, Lambert and Maughan

14. Discussion and possible action regarding the Direction of Investments OK County 401(a) form. This item is requested by Jon Wilkerson, Director of Benefits and Retirement.

**Freeman moved, Mishoe seconded, to amend item 13 and 14 with the Chairman as the signer removing the names of the other two Commissioners. The motion carried by the following vote:**

**Aye:** 9 - Holmes, Prince-Thompson, Mishoe, Freeman, Jackson, Bloch, Dix, Lambert and Maughan

**Freeman moved, Mishoe seconded, to approve Items numbered 14 and 15 as amended. The motion carried by the following vote:**

**Aye:** 9 - Holmes, Prince-Thompson, Mishoe, Freeman, Jackson, Bloch, Dix, Lambert and Maughan

15. Discussion and possible action regarding Direction of Investments form for the OK County 457 plan. This item is requested by Jon Wilkerson, Director of Benefits and Retirement.

**This Departmental Item was approve.**

16. Discussion and possible action regarding the OK County 401(a) authorized representative form. This item is requested by Jon Wilkerson, Director of Benefits and Retirement.

**Freeman motioned, Dix seconded, to amend items numbered 16 and 17 to only show the Chairman on the authorized representative form and remove the other**

**two Commissioners names. The motion carried by the following vote:**

**Freeman moved, Dix seconded, to approve items numbers 16 and 17 as amended. The motion carried by the following vote:**

**Aye:** 9 - Holmes, Prince-Thompson, Mishoe, Freeman, Jackson, Bloch, Dix, Lambert and Maughan

17. Discussion and possible action regarding the OK County 457 authorized representative form. This item is requested by Jon Wilkerson, Director of Benefits and Retirement.

**This Departmental Item was approve.**

18. Discussion and possible action regarding the Insight Stable Value Fund DC Plan account transfer and close letter. This item is requested by Jon Wilkerson, Director of Benefits and Retirement.

**Holmes moved, Jackson seconded, to approve. The motion carried by the following vote:**

**Aye:** 9 - Holmes, Prince-Thompson, Mishoe, Freeman, Jackson, Bloch, Dix, Lambert and Maughan

19. Discussion and possible action regarding the Release Letter for the 457 Plan. This item is requested by Jon Wilkerson, Director of Benefits and Retirement.

**Prince-Thompson moved, Holmes seconded, to approve. The motion carried by the following vote:**

**Aye:** 9 - Holmes, Prince-Thompson, Mishoe, Freeman, Jackson, Bloch, Dix, Lambert and Maughan

20. Discussion and possible action regarding the Release Letter for the DC Plan. This item is requested by Jon Wilkerson, Director of Benefits and Retirement.

**Prince-Thompson moved, Holmes seconded, to approve. The motion carried by the following vote:**

**Aye:** 9 - Holmes, Prince-Thompson, Mishoe, Freeman, Jackson, Bloch, Dix, Lambert and Maughan

21. Discussion and possible action regarding the OK County Loan Policy. Item is requested by Jon Wilkerson, Director of Benefits and Retirement.

**Holmes moved, Dix seconded, to approve. The motion carried by the following vote:**

**Aye:** 9 - Holmes, Prince-Thompson, Mishoe, Freeman, Jackson, Bloch, Dix, Lambert and Maughan

22. Discussion and possible action regarding the OK County Direct Brokerage Procedures. Item is requested by Jon Wilkerson, Director of Benefits and Retirement.

**Lambert moved, Freeman seconded, to approve. The motion carried by the following vote:**

**Aye:** 9 - Holmes, Prince-Thompson, Mishoe, Freeman, Jackson, Bloch, Dix, Lambert and Maughan

23. Discussion and possible action regarding an update from BOK. Item requested by Jon Wilkerson, Director of Benefits and Retirement.

**Prince-Thompson moved, Holmes seconded, to receive. The motion carried by the following vote:**

**Aye:** 9 - Holmes, Prince-Thompson, Mishoe, Freeman, Jackson, Bloch, Dix, Lambert and Maughan

24. Discussion and possible action regarding the June 2022 one-time Defined Benefit stipends of up to \$700.00 per participant. This item is requested by Forrest "Butch" Freeman, County Treasurer.

**Freeman moved, Dix seconded, to approve. The motion carried by the following vote:**

**Aye:** 9 - Holmes, Prince-Thompson, Mishoe, Freeman, Jackson, Bloch, Dix, Lambert and Maughan

25. Discussion and possible action regarding the May 2022 Retirement Board Employee Seat and Retiree Seat Election Results. Brandon Holmes' employee member's term is from July 1, 2022, and will expire on June 30, 2025. Dan Matthews' retiree member's term is from July 1, 2022, and will expire on June 30, 2025. This item is requested by Jon Wilkerson, Director of Benefits and Retirement.

**Bloch moved, Freeman seconded, to approve. The motion carried by the following vote:**

**Aye:** 9 - Holmes, Prince-Thompson, Mishoe, Freeman, Jackson, Bloch, Dix, Lambert and Maughan

26. Discussion and possible action regarding Defined Contribution Retirement and Health Benefits for Mark McMichael (Application No. 22-15). Effective Date: July 21st, 2022.

**Prince-Thompson moved, Holmes seconded, to approve. The motion carried by the following vote:**

**Aye:** 9 - Holmes, Prince-Thompson, Mishoe, Freeman, Jackson, Bloch, Dix, Lambert and Maughan

27. Discussion and possible action regarding Defined Contribution Retirement and Health Benefits for Blackman Goebel (Application No. 22-16). Effective Date: April 30th, 2022.

**Maughan moved, Freeman seconded, to approve. The motion carried by the following vote:**

**Aye:** 9 - Holmes, Prince-Thompson, Mishoe, Freeman, Jackson, Bloch, Dix, Lambert and Maughan

28. Discussion and possible action regarding Defined Contribution Retirement and Health Benefits for Troy Lake (Application No. 22-17). Effective Date: May 14th, 2022.

**Holmes moved, Dix seconded, to approve. The motion carried by the following vote:**

**Aye:** 9 - Holmes, Prince-Thompson, Mishoe, Freeman, Jackson, Bloch, Dix, Lambert and Maughan

29. Discussion and possible action regarding Defined Contribution Retirement and Health Benefits for William Foster (Application No. 22-18). Effective Date: May 5th, 2022.

**Holmes moved, Freeman seconded, to approve. The motion carried by the following vote:**

**Aye:** 9 - Holmes, Prince-Thompson, Mishoe, Freeman, Jackson, Bloch, Dix,  
Lambert and Maughan

**No Citizen Participation:**

**Board Comments**

**No New business**

**Adjourn**

**Freeman moved, Holmes seconded, to adjourn. The motion carried by the following vote:**

**Aye:** 9 - Holmes, Prince-Thompson, Mishoe, Freeman, Jackson, Bloch, Dix,  
Lambert and Maughan

RETIREMENT BOARD OKLAHOMA  
COUNTY, OKLAHOMA

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Brian Maughan - Chairman or  
Forrest "Butch" Freeman - Vice-Chairman

ATTEST:

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David B. Hooten,  
County Clerk and Secretary to the Board