

OKLAHOMA COUNTY

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



Retirement Board Meeting Minutes

Monday, April 26, 2021

2:30 PM

Brian Maughan - Chairman - will appear via video conference
Forrest "Butch" Freeman - Vice-Chairman - will appear via video conference
David B. Hooten - Member - will appear via video conference
Karen Prince - Member - will appear via video conference
Mark Mishoe - Member - will appear via video conference
Bob Ravitz - Member - will appear via video conference
H. Keith Bloch - Member - will appear via video conference
Brandon Holmes - Member - will appear via video conference
Donna Jackson - Member - will appear via video conference

Citizens participation sign up: PublicComment@OklahomaCounty.org
Webex: <https://oklahomacounty.webex.com/meet/publicmeetings>

Call To Order

NOTICE: One or more members of this meeting will be participating by video or teleconference. Should audio or video capabilities be lost during the meeting, efforts to restore connections will be attempted for a maximum of thirty (30) minutes. If connectivity is unable to be restored, the meeting will reconvene at a date, time, and place certain determined by the Board.

Roll Call

Present: 8 - County Commissioner Brian Maughan, County Treasurer Forrest "Butch" Freeman, County Clerk - Budget Analyst Karen Prince, Public Defender Bob Ravitz, Member H. Keith Bloch, Sheriff - Captain Brandon Holmes, Member Mark Mishoe and County Clerk - Chief Deputy Danny Lambert

Notice of the meeting was properly posted Thursday, April 22, 2021.

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 of the regular meeting dated Monday, March 29, 2021.

Mishoe moved, Ravitz seconded, to approve as amended to reflect that Mark Mishoe abstained on approving the minutes of 3/29/21. The motion carried by the following vote:

Aye: 7 - Maughan, Freeman, Prince, Ravitz, Holmes, Mishoe and Lambert

Absent: 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.

Freeman moved, Holmes seconded, to approve with Ravitz voting no on item 5. The motion carried by the following vote:

Aye: 7 - Maughan, Freeman, Prince, Ravitz, Holmes, Mishoe and Lambert

Absent: 1 - Bloch

2. Discussion and possible action regarding the April, 2021, Defined Benefit payroll in the amount not to exceed \$105,523.48. This item is requested Jon Wilkerson, Director of Benefits and Retirement.
3. Discussion and possible action regarding the Security Trades and Interest Report for March, 2021. This item is requested by Mark Seikel, Chief of Investments, Oklahoma

County Treasurer's Office.

4. Discussion and possible action regarding Outstanding Retirement Investments at Market Value of \$6,028,530.44 and at Par Value of \$5,977,318.62 as of March 31, 2021 as provided by the Bank of Oklahoma/LPL. This item is requested by Mark Seikel, Chief of Investments.
5. Discussion and possible action regarding the monthly investment and administration fees for March, 2021 in the amount not to exceed \$38,715.60 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.
6. Discussion and possible action regarding funds to be transferred to escrow account for May 2021, Mutual Fund Reimbursements to participants in the amount not to exceed \$24,355.91. The FY 2021 Mutual Fund Reimbursements to participants are paid out of the OKIE account. This item is requested by Jon Wilkerson, Director of Benefits and Retirement.

Departmental Items

7. Discussion and possible action regarding Defined Contribution Retirement and Health Benefits for Carla Lamar (Application No. 21-15). Effective Date: July 3, 2021.
Holmes moved, Ravitz seconded, to approve. The motion carried by the following vote:
Aye: 8 - Maughan, Freeman, Prince, Ravitz, Bloch, Holmes, Mishoe and Lambert
8. Discussion and possible action regarding Defined Contribution Retirement and Health Benefits for Cheryl Hollis (Application No. 21-11). Effective Date: July 1, 2021.
Freeman moved, Prince seconded, to approve. The motion carried by the following vote:
Aye: 8 - Maughan, Freeman, Prince, Ravitz, Bloch, Holmes, Mishoe and Lambert
9. Discussion and possible action regarding Defined Contribution Retirement and Health Benefits for Tom Ly (Application No. 21-17). Effective Date: April 30, 2021.
Holmes moved, Ravitz seconded, to approve. The motion carried by the following vote:
Aye: 8 - Maughan, Freeman, Prince, Ravitz, Bloch, Holmes, Mishoe and Lambert
10. Discussion and possible action regarding Defined Contribution Retirement and Health Benefits for John Reed (Application No. 21-12). Effective Date: May 20, 2021.
Freeman moved, Ravitz seconded, to approve. The motion carried by the following vote:
Aye: 8 - Maughan, Freeman, Prince, Ravitz, Bloch, Holmes, Mishoe and Lambert
11. Discussion and possible action regarding Defined Contribution Retirement and Health Benefits for Cherita Wells (Application No. 21-16). Effective Date: April 18, 2021.

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

Aye: 8 - Maughan, Freeman, Prince, Ravitz, Bloch, Holmes, Mishoe and Lambert

12. Discussion and possible action regarding Defined Contribution Retirement and Health Benefits for Sherry Willson (Application No. 21-13). Effective Date: July 1, 2021.

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

Aye: 8 - Maughan, Freeman, Prince, Ravitz, Bloch, Holmes, Mishoe and Lambert

13. 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, Ravitz seconded, to accept. The motion carried by the following vote:

Aye: 8 - Maughan, Freeman, Prince, Ravitz, Bloch, Holmes, Mishoe and Lambert

Bloch moved, Prince seconded, to re-open. The motion carried by the following vote:

Aye: 8 - Maughan, Freeman, Prince, Ravitz, Bloch, Holmes, Mishoe and Lambert

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

Aye: 8 - Maughan, Freeman, Prince, Ravitz, Bloch, Holmes, Mishoe and Lambert

14. Discussion and possible action regarding the quarterly statement for the Defined Benefit Retirement Plan Quarterly Report for quarter ending March 31, 2021. This item is requested by David B. Hooten, County Clerk and Secretary to the Retirement Board.

Holmes moved, Prince seconded, to receive the revised report reflecting the change of the market value at the end of the quarter/year in the amount of \$6,028,530. The motion carried by the following vote:

Aye: 8 - Maughan, Freeman, Prince, Ravitz, Bloch, Holmes, Mishoe and Lambert

15. Discussion and possible action regarding a redirection of retirement contributions in the amount not to exceed \$400,000.00 to the Defined Benefit Plan to be invested by the County Treasurer with an effective date. This item is requested by David B. Hooten, County Clerk and Secretary to the Retirement Board.

Freeman moved, Bloch seconded, to action to approve with an effective date of April, 2021. The motion carried by the following vote:

Aye: 8 - Maughan, Freeman, Prince, Ravitz, Bloch, Holmes, Mishoe and Lambert

16. Discussion and possible action regarding an update from the RFP committee. This

item is requested by Jon Wilkerson, Director of Benefits and Retirement.

Prince moved, Mishoe seconded, to recommend that the committee proceed with a turn key proposal for the RFP. The motion carried by the following vote:

Aye: 8 - Maughan, Freeman, Prince, Ravitz, Bloch, Holmes, Mishoe and Lambert

17. Discussion and possible action regarding an update on the bid process regarding the selection of the Administration, Fiduciary and Fund Management of the Oklahoma County Defined Contribution Retirement Plan. This item is requested by Jon Wilkerson, Director of Benefits and Retirement.

Bloch moved, Prince seconded, to refer back to the committee to continue working on the RFP and that the 457 plan would be a separate stand alone RFP from the DC plan. The motion carried by the following vote:

Aye: 8 - Maughan, Freeman, Prince, Ravitz, Bloch, Holmes, Mishoe and Lambert

18. Discussion and possible action regarding engaging assistance for the RFP process of the selection of the Administration, Fiduciary and Fund Management of the Oklahoma County Defined Contribution Retirement Plan. This item is requested by Jon Wilkerson, Director of Benefits and Retirement.

Bloch moved, Mishoe seconded, to instruct Mr. Wilkerson to secure a contract to retain Jim Prince to engage in assisting with the RFP process with the scope of service to include assisting the committee in drafting of the RFP, according to the law and with the evaluation process once the RFP's are received. The motion carried by the following vote:

Aye: 8 - Maughan, Freeman, Prince, Ravitz, Bloch, Holmes, Mishoe and Lambert

No Citizen Participation

Board Comments

No New Business

Adjourn

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

Aye: 8 - Maughan, Freeman, Prince, Ravitz, Bloch, Holmes, Mishoe and Lambert

Note

RETIREMENT BOARD
OKLAHOMA COUNTY, OKLAHOMA



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

ATTEST:



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