

# OKLAHOMA STATE PENSION COMMISSION

## Minutes

August 13, 2024

### 1. & 2. Call to Order and Determine Quorum

A meeting of the Oklahoma State Pension Commission convened on August 13, 2024, at 10:00 a.m. at the Oklahoma State Capitol. Written notice was sent to Commission members and interested parties, posted 24 hours prior to the meeting, and filed with the Secretary of State in compliance with the Open Meeting Law. Quorum was made and the meeting was called to order.

**Members Present:** Chairman Todd Russ – State Treasurer; Commissioner Cindy Byrd – State Auditor; Commissioner John Laws – Designee for Director, OMES; and Commissioner Adam Winters – Senate Appointee.

**Others:** Amber Smith and Ruth Ann Chicoine – Administrators; Jason Samansky and Cole Bixenman - RVK; Maria Maule – Office of the Attorney General, Pension Commission Legal Counsel; Joe Fox, Brad Tilburg, and Erin Kennedy – Oklahoma Public Employees Retirement System; Ginger Sigler – Oklahoma Police Pension and Retirement System; Ross lawyer – Oklahoma Law Enforcement Retirement System; Chase Rankin, Dana Cramer, and Tim Van Horn – Oklahoma Firefighters Pension and Retirement System; Sarah Green, Kirk Stebbins, Joseph Cappello, Robert Ward, and Terri Phillips– Oklahoma Teachers' Retirement System; Paul Pustmueller, Evan Walter, and Sean Chitwood – BOKF; and Staci Ashley – Quorum Call.

### 3. Approval of Minutes dated June 18, 2024

A motion was made by Commissioner Laws that with one correction, to accept the minutes of the June 18, 2024, meeting with a second from Commissioner Winters: All approved, June minutes passed.

### 4. Consultant Contract and Projected Expenditures for FY25

Chairman Russ wanted to clarify that legal counsel added the updates in the contract of the historical data regarding statutes. Noted that items 11-14 had updates. Item 11 dealt with the "No Israel Boycott"; item 12 was a non-collusion clause; item 13 is that you can't duplicate a report, it has to be an original; and item 14 is the comply with the "verify on employment". The new contract amount increase is based on the RFP bid received four years ago which allowed for an increase in the contract by the amount of the FY CPI through the US Department of Labor. There were no questions and a motion to accept was made by Commissioner Winters to accept the FY25 consultant contract with a second from Commissioner Byrd: All approved, the FY25 Consultant Contract.

### 5. RFP Process – Approval of 2024 RFP and Consultant List

Notes to the board, the RFP was updated for the fiscal year. The portfolio market values in the contract will be updated with the values for the quarter ending June 30, 2024. Chairman Russ thanked Commissioner Laws for raising a good concern that the Asset Consulting Group may be under contract with the police pension and could be disqualified from the RFP process. Will talk to counsel about that. Chairman Russ wanted to leave them on the list for now since it's not an exclusive list and if for some reason they cease to serve at the time they still might be eligible as a consultant. We could disqualify them later if necessary, during the evaluation stage of the process. Commissioner Laws agreed and noted that OLERS and the police pension would have to certify that they are not under contract at the end of that period. Chairman Russ reiterated that this is not an exhaustive or exclusive list and it's just the ones that we have. The list will be published publicly. No comments or questions and a motion was made by Commissioner Laws and a second from Commissioner Winters. All approved and passed.

### 6. Investment Performance Analysis and Public Fund Universe – Jason Samansky and Cole Bixenman – RVK, Inc.

Jason Samansky and Cole Bixenman presented the Commissioners with RVK's latest investment performance analysis, market updates and Public Fund reporting. Information on these details can be found in supporting documentation provided by RVK.

Discussion followed by the Commission with questions and answers from RVK. This being an informational only item, no vote was taken.

### 7. Adjournment

A motion to adjourn was made with all in favor, meeting adjourned. Next Pension Commission meeting to be held November 19, 2024.

Respectfully Submitted:

  
Amber Smith, Administrator