

OKLAHOMA STATE PENSION COMMISSION
Minutes
November 19, 2024

1. & 2. Call to Order and Determine Quorum

A meeting of the Oklahoma State Pension Commission convened on November 19, 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. A quorum was present, and the meeting was called to order.

Members Present: Chairman Todd Russ – State Treasurer; Commissioner Cindy Byrd – State Auditor; Commissioner Rick Rose – Director, OMES; and Commissioner DeWayne McAnally – Governor Appointee.

Others: Amber Smith – Administrator; 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; Deric Berousek and Sean Ruark – Oklahoma Police Pension and Retirement System; 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

3. Approval of Minutes Dated August 13, 2024

Chairman Russ asked if everyone had a chance to review the minutes and have any changes or corrections. Chairman Russ made one correction, changing 'Chairman Todd' to 'Chairman Russ'. A motion was made by Commissioner Byrd to accept the minutes of the August 13, 2024, meeting, with a second from Commissioner McAnally. Commissioner Rose initially abstained; however, Maria Maule advised that, although he was not present at the August 13, 2024, meeting, he could still vote. He then changed his vote to approve. All approved the minutes to include one change mentioned by Chairman Russ, August minutes passed.

4. Investment Performance Analysis and Market Environment – Jason Samansky and Cole Bixenman – RVK, Inc.

Jason Samansky and Cole Bixenman presented the Commissioners with RVK's latest investment performance analysis and Market Environment. 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.

5. RFP Results – Bids Received – Chairman Russ and Amber Smith

Chairman Russ asked Amber for the number of bids received. Amber stated there were 16 bids sent out and only 1 bid received. Chairman Russ asked Amber if there was any indication as to why we didn't get any more responses to the RFP. Amber responded, stating that she was not aware of any reasons why other vendors outside of the Commission did not respond. Amber deferred to Maria Maule on thoughts as to how we should proceed. Maria stated that there isn't anything wrong with proactively reaching out and finding out why vendors didn't respond to the RFP. She stated that at the February meeting after a decision has been made, the Commission could create a working group to focus on soliciting information as to why no one responded to the RFP. Maria outlined the different options available to the Commission in February and the associated risks.

6. Approval of 2025 Meeting Dates – Chairman Russ

Chairman Russ read the proposed meeting dates aloud: February 18, June 17, August 12, and November 18. He asked if anyone had objections to the proposed dates. No one responded with objections. Vote was taken. Commissioner Rose made the motion to approve followed by a second from Commissioner Byrd. Meeting dates were approved.

7. Chairman Updates and Comments – Chairman Russ

Nothing noted.

8. New Business to Discuss – Chairman Russ

Nothing noted.

9. Adjournment

A motion to adjourn was made with all in favor, meeting adjourned. The next Pension Commission meeting is scheduled for February 18, 2025.

Respectfully Submitted: _____



Amber Smith, Administrator