

MINUTES
BOARD OF TRUSTEES
OKLAHOMA MUNICIPAL RETIREMENT FUND
November 30, 2017

1. Call To Order

The Board of the Oklahoma Municipal Retirement Fund met at the Oklahoma Municipal Retirement Fund Offices, Oklahoma City, Oklahoma, on November 30, 2017, at 10:00 a.m. with Chair Doolen presiding. On roll call, the following members were present:

BOARD OF TRUSTEES

Chair: Donna Doolen, Finance Director, City of Ada
Vice-Chair: Robert Johnston, City Manager, City of Frederick
Secretary: Robert Park, Retiree, City of Sallisaw
Treasurer: Jim Luckett, Jr., Retiree, City of Thomas
Members: Joe Don Dunham, City Manager, City of Alva
Tamera Johnson, HR Director, City of Shawnee
Melissa Reames, Chief Financial Officer, City of Stillwater
Timothy Rooney, City Manager, City of Mustang
Ed Tinker, Retiree, City of Glenpool

OTHERS PRESENT:

OkMRF Staff: Jodi Cox, CEO & Director
Chris Whatley, Plan Advisor & Portfolio Strategist
Katie Girardi, Plan Administrator
Rhnea Stewart, Fund Accountant

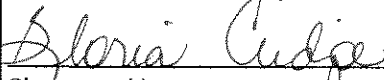
OkMRF Attorney: David Davis

Others: Haley Rives, ACG

Whatley opened the meeting with prayer and Johnson led the Pledge of Allegiance.

Doolen welcomed everyone and called the meeting to order.

NOTICE: The agenda for the November 30, 2017, meeting was posted in the Central Park Tower, Oklahoma City, Oklahoma by 10:00 a.m. on November 29, 2017, by Gloria Cudjoe.



Signature(s)

2. Approval of Consent Agenda

The following items were presented under the consent agenda.

A. Minutes of October 27, 2017 Meeting(s)

B. Monthly Valuation of Fund Assets by Custodian

Option	Value By Fund
Defined Benefit	\$562,587,991.31
International Investment Equity	9,231,850.61
Aggressive Equity	20,304,703.66
Real Assets Fund	322,763.14
Global Equity	4,415,925.77
Growth and Value Equity	20,256,782.53
S & P 500 Index	23,656,898.64
Target Retirement 2060	1,044,833.51
Target Retirement 2055	2,828,405.84
Target Retirement 2050	5,396,618.40
Target Retirement 2045	8,169,426.17
Target Retirement 2040	11,470,890.53
Target Retirement 2035	16,287,868.14
Target Retirement 2030	20,584,260.58
Target Retirement 2025	34,125,347.05
Target Retirement 2020	33,609,947.34
Target Retirement Income	24,084,762.76
Total Yield Bond Fund	5,885,537.05
Bond Index	9,935,972.11
Voya Fixed Plus III	34,165,550.62
Loan Portfolio	7,957,164.83
Self Directed Brokerage	122,879.88
Total Assets	\$856,446,380.47

C. Purchases and Sales of Assets

D. Administrative Expenses and Fees

Expenses and Fees for November

Actuary & Recordkeeping	\$39,077
Administration	87,511
Attorney	3,950
Audit	0
Board Travel	1,237
Employer Directed Expense	0
Insurance	0
Investment Advisors	0
Custodial	12,325
Investment Consultant	0
Public Relations	44
Representative Travel	<u>1,658</u>
EXPENSES	<u>\$145,802</u>

E. Benefit Payments and Contribution Refunds

Motion made by Lockett, seconded by Tinker approve all items on the Consent Agenda.

Motion carried: AYE: Doolen, Dunham, Johnson, Johnston,
Lockett, Park, Reames, Rooney and Tinker

NAY: None

3. Consideration and Possible Action of Items Removed from the Consent Agenda

No action taken.

4. Comments from Public

None.

5. Consideration and Possible Action Regarding Investment Committee Report

A. ACG: Review and Discussion of Monthly ASAP Reports

Rives briefly reviewed overall market conditions and the ASAP reports. Economic conditions have been better than expected due to synchronized growth in 35 countries, stimuli put in place, available money from central banks and low interest rates. After the first of year, Fed will be unwinding their balance sheet and not buying back their own bonds

Contract Chair Reames discussed the need for updated signature cards for newly elected officers.

Motion made by Rooney, seconded by Dunham to secure signatures of new Board officers and staff as required for Chase bank accounts.

Motion carried: AYE: Doolen, Dunham, Johnson, Johnston,
Lockett, Park, Reames, Rooney and Tinker

NAY: None

B. Ratification of 3Nines Technology Point 9 Business Proactive Service Agreement

Contract Chair Reames reported that Cox was given the authority to negotiate a fully managed monthly retainer vs ad hoc trouble shooting services with 3Nines. Service agreement for computer and server monitoring services completed for the period of November 1, 2017 to November 1, 2018, with automatic annual renewal option.

Motion made by Rooney, seconded by Dunham to ratify the Technology Point 9 Business Proactive Service Agreement for technology services as executed by CEO.

Motion carried: AYE: Doolen, Dunham, Johnson, Johnston,
Lockett, Park, Reames, Rooney and Tinker

NAY: None

8. Receive Report on Newly Adopted or Amended OkMRF Member Plans

Whatley reported on the plan changes for the OkMRF members.

9. OkMRF Staff Report

Whatley reported on the following items:

- Ocwen Financial Corporation class action lawsuit has issued a settlement notice.

Cox reported on the following items:

- Audit is underway.
- Next Board meeting will be at new office location on Thursday, December 21, 2017.
- Circulating donation envelope for needy family project.
- Ugly sweater attire is welcomed at the December meeting.
- Provided update on board room dedication.
- Update provided on pension integration on DC web site for participants who have both DB and DC accounts.
- Issuing a New Year's card instead of Christmas card.
- Postcards notifying all cities and vendors of change of address mailed prior to the move with an anticipated subsequent "We have moved" postcard scheduled for next week.

10. New Business

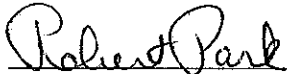
None.

11. Trustee/Member Comments

None.

12. **Adjourn**

With no further business to conduct meeting adjourned.




Robert Park, Secretary



Donna Deolen, Chair

Respectfully submitted by:



Rhonda Stewart