



## **OKLAHOMA MUNICIPAL RETIREMENT FUND COMMITTEE MEETING AGENDA**

**A Special Meeting of the Board of Trustees of the Oklahoma Municipal Retirement Fund and the Administrative Committee of the Oklahoma Municipal Retirement Fund has been called for  
Thursday, May 30, 2024, at 11:00 a.m.**

**The meeting will be held at 1001 NW 63<sup>rd</sup> St., Suite 260, Oklahoma City, OK  
and the following items will be considered:**

May 30, 2024

**The Committee is a fact-finding body made up of three (3) Board of Trustee Members. The Committee's sole purpose is to conduct investigative research and gather information to develop recommendations for Board consideration and possible action. No official Board action can be taken at the Committee level.**

1. Call to Order
2. Review of 2024-2025 Budget
3. Discuss and Develop Recommendation for Board Consideration and Possible Action Regarding Budget Adoption and Potential Incentive for Staff DB Program
4. Review of Proposed Executive Director 2024-2025 Goals and Objectives
5. New Business
6. Adjourn

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**Posted by 11:00 a.m. May 28, 2024  
1001 NW 63<sup>rd</sup> Street, 1<sup>st</sup> Floor,  
Oklahoma City, OK 73116**

OkMRF BUDGET SUMMARY							
	2023-2024	2023-2024	2023-2024	2024-2025			
	Estimated Annual	BUDGET	ADJUSTED BUDGET	BUDGET	DB	DC	Total
Actuary & Recordkeeping	\$565,226	\$588,760	\$565,226	\$636,660	\$235,846	\$400,814	\$636,660
Administration	1,480,721	1,524,500	1,480,721	1,686,000	1,079,040	606,960	1,686,000
Attorney	60,303	70,000	60,303	73,000	49,560	23,440	73,000
Audit	64,500	64,500	64,500	65,500	53,620	11,880	65,500
Board Travel	44,987	66,000	44,987	73,000	46,720	26,280	73,000
Custodial	114,944	131,000	114,944	128,000	128,000	0	128,000
Employer Directed Expenses	12,920	23,000	12,920	23,000	23,000	0	23,000
Insurance	180,378	196,000	180,378	205,700	131,648	74,052	205,700
Investment Advisors	322,295	305,505	322,295	366,432	366,432	0	366,432
Investment Consultant/ ACG	240,000	240,000	240,000	247,200	186,338	60,862	247,200
Public Relations	27,059	32,000	27,059	37,000	23,680	13,320	37,000
Representative Travel	39,237	58,000	39,237	66,500	42,560	23,940	66,500
<b>EXPENSES BEFORE CREDITS</b>	<b>3,152,570</b>	<b>3,299,265</b>	<b>3,152,570</b>	<b>3,607,992</b>	<b>2,366,444</b>	<b>1,241,548</b>	<b>3,607,992</b>
<b>Less: Credits</b>	<b>(198,847)</b>	<b>(160,000)</b>	<b>(\$198,847)</b>	<b>(103,000)</b>	<b>(100,000)</b>	<b>(3,000)</b>	<b>(103,000)</b>
<b>NET BUDGETED EXPENSES</b>	<b>\$2,953,723</b>	<b>\$3,139,265</b>	<b>\$2,953,723</b>	<b>\$3,504,992</b>	<b>\$2,266,444</b>	<b>\$1,238,548</b>	<b>\$3,504,992</b>
<b>TOTAL Fees Administrative and Investment as % of Assets:</b>				<b>0.6859%</b>	<b>0.8531%</b>	<b>0.4515%</b>	<b>0.6859%</b>
<b>Administrative Fees as % of Assets:</b>				<b>0.2694%</b>	<b>0.2544%</b>	<b>0.2960%</b>	<b>0.2694%</b>