

MINUTES
**SPECIAL MEETING OF THE BOARD OF TRUSTEES OF THE OKLAHOMA
MUNICIPAL RETIREMENT FUND AND THE CONTRACT COMMITTEE OF
OKLAHOMA MUNICIPAL RETIREMENT FUND**
March 28, 2025

1. Call To Order

The Contract Committee of the Oklahoma Municipal Retirement Fund met at the Oklahoma Municipal Retirement Fund Offices, Oklahoma City, Oklahoma on March 28, 2025, at 9:30 a.m. with Reames presiding. On roll call the following members were present.

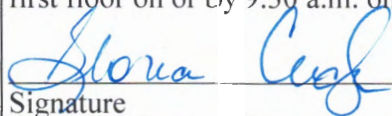
BOARD OF TRUSTEES PRESENT

Contract Committee: Shaun Barnett, City Manager, City of Woodward
Melissa Reames, Retiree, City of Stillwater
Timothy Rooney, City Manager, City of Mustang

OTHERS PRESENT

OkMRF Staff: Jodi Cox, CEO/Director

NOTICE: The agenda for the March 28, 2025, meeting was posted in Columbus Square, first floor on or by 9:30 a.m. on March 26, 2025, by Gloria Cudjoe.


Signature

Contract Chair Reames extended a welcome to all in attendance and called the meeting to order.

2. Review of Vendor Evaluations

Reames commented that she appreciated all of Staff's efforts to document the OkMRF disciplined Vendor review process. Discussion regarding the vendor review content and resulting vendor scores ensued. Cox reminded Committee that OkMRF can go out for RFP at any given time, if deemed necessary. Barnett questioned how OkMRF is monitoring the Dean Actuaries' dependency. Cox stated it is ongoing, noting we will be requesting a written succession plan in calendar year 2026 and conducting a diligence trip in June. Motion made by Reames, seconded by Rooney to recommend to the OkMRF Board of Trustees, to renew all contracts with no vendor changes at this time on the existing power team providers of Dean Actuaries, Northern Trust, Voya Financial, Asset Consulting Group, and Finley & Cook.

Barnett: Yes

Reames: Yes

Rooney: Yes

3. Discuss and Develop Recommendation for Board Action Regarding Renewal of Liability and Crime Insurance Policies

Cox was extremely pleased to report that this renewal had minimal increases on both fiduciary liability policies. The primary policy is with Federal Insurance Company/Chubb and the excess policy is with Travelers. She also reported a slight decrease on the crime policy. All policy terms renew April 2, 2025, to April 2, 2026. As part of the process, Cox reported that OkMRF completed an extensive excessive fee questionnaire. The good news is, she negotiated a price guaranty for next year's primary fiduciary liability premium and is expecting the secondary policy to follow suit. However, Travelers would not grant a price guaranty. Motion made by Reames, seconded by Barnett to recommend to the OkMRF Board of Trustees to accept the renewals of the fiduciary liability, excess fiduciary liability, and crime insurance policies.

Barnett: Yes

Reames: Yes

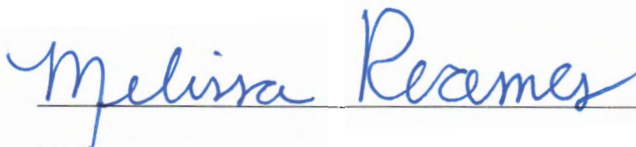
Rooney: Yes

4. New Business

None.

5. Adjourn

With no further discussion, the meeting adjourned at 9:51 a.m.

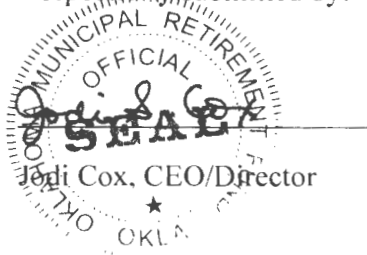


Melissa Reames, Contract Chair



Robert Johnston, Vice-Chair

Respectfully submitted by:



Jodi Cox, CEO/Director