

RESOLUTION 24-002

RESOLUTION OF THE CENTRAL OKLAHOMA TRANSPORTATION AND PARKING AUTHORITY APPROVING THE AMENDMENTS TO THE ASSET ALLOCATIONS IN THE CENTRAL OKLAHOMA TRANSPORTATION AND PARKING AUTHORITY PENSION PLAN'S INVESTMENT POLICY ON THE RECOMMENDATION OF THE BANK OF OKLAHOMA FINANCIAL INVESTMENT FUND MANAGER.

WHEREAS, the purpose of the Central Oklahoma Transportation and Parking Authority (COTPA) Pension Plan (Plan) is to provide eligible employees with retirement benefits in accordance with the provisions of the Plan; and

WHEREAS, the Investment Policy establishes comprehensive guidelines for the investment of the assets of the Pension Fund (Attachment "A"); and

WHEREAS, the COTPA Pension Plan Committee received recommendations from BOK Financial Investment Fund Manager at the August 17, 2023, meeting about making changes to the Committee's asset allocations in the Investment Policy; and

WHEREAS, the recommendations were to shift the equities allocation from 55% to 65% by reducing the fixed income portion of the portfolio by 5% and the alternatives portion of the portfolio by 5%; and

WHEREAS, the proposed allocation would be 5% in cash, 20% in fixed income, 65% in equities, and 10% in alternatives; and

WHEREAS, these recommendations came from an Asset Allocation Analysis performed by BOK Financial; and,

WHEREAS, on November 16, 2023, after consideration, the COTPA Pension Plan Committee approved the recommended changes; and

WHEREAS, in Section 10, Investment Policy Adoption of the Investment Policy (Attachment "A"), it states that both the Pension Plan Committee and the COTPA Board of Trustees shall adopt the Investment Policy.

NOW, THEREFORE, BE IT RESOLVED, by the Trustees of the Central Oklahoma Transportation and Parking Authority that they hereby approve the amendments to the asset allocations in the Central Oklahoma Transportation and Parking Authority Pension Plan's Investment Policy on the recommendations of the Bank of Oklahoma Financial Investment Fund Manager.

ADOPTED by the Trustees and **SIGNED** by the Chairperson of the Central Oklahoma Transportation and Parking Authority this 5th day of January 2024.


ATTEST:



**CENTRAL OKLAHOMA
TRANSPORTATION AND PARKING
AUTHORITY**




Jason Ferbrache, Secretary



Bernard Semtner, III, Chairperson

REVIEWED for form and legality



Assistant Municipal Counselor