EMBARK | CENTRAL OKLAHOMA TRANSPORTATION & PARKING AUTHORITY

TO: Chairperson and Board of Trustees

FROM: Administrator

Resolution 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.

Background:
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. The Investment Policy establishes comprehensive guidelines for the investment of the assets of the Pension Fund (Attachment "A").

The COTPA Pension Plan Committee received recommendations about changing the Committee's asset allocations in the Investment Policy from the Bank of Oklahoma (BOK) Financial Investment Fund Manager during the August 17, 2023 meeting. 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%. These recommendations came from an Asset Allocation Analysis performed by BOK Financial.

The proposed allocation would be 5% in cash, 20% in fixed income, 65% in equities, and 10% in alternatives.

	Minimum	Target	Maximum
Cash	0%	5%	10%
Fixed Income	10%	20%	30%
Equities	55%	65%	75%
Alternatives	0%	10%	20%

On November 16, 2023, after consideration, the COTPA Pension Plan Committee approved the recommended changes. Section 10, Investment Policy Adoption of the Investment Policy, states that the Pension Plan Committee and COTPA shall adopt the Investment Policy.

Staff recommends adopting the resolution that approves the amendments to the asset allocations in the COTPA Pension Plan's Investment Policy.

LFR:
Service

Recommendation:
Resolution be adopted.

Review   Public Transportation and Parking Department and Municipal
                                 Counselor's Office

Jason Ferbrache
Administrator