
OKLAHOMA CITY EMPLOYEE RETIREMENT SYSTEM

MINUTES

December 14, 2023 10:00 AM

Paul Bronson, Chair
Ken Culver, Vice-Chair

Board Members:

Brent Bryant

Bruce Davis

Doug Dowler

Sri Jonnada

Aimee Maddera

Karla Nickels

JC Reiss

Randy Thurman

Matt Weller

Amy K. Simpson, Ex-officio

Matthew Boggs, Ex-officio

Regina Story, ERS Manager

Richard Mahoney, Assistant Municipal Counselor

200 N. Walker Avenue – 3rd Floor – Council Chamber

OKLAHOMA CITY EMPLOYEE RETIREMENT SYSTEM
MEETING MINUTES
10:00 AM, December 14, 2023
City Council Chamber
200 North Walker

(The agenda was filed with the City Clerk's Office on December 8, 2023 at 2:04 p.m.).

I. Call to Order. 10:00 a.m.

PAUL BRONSON, CHAIR, PRESIDING.

ALL MEMBERS PRESENT.

II. APPROVE minutes of meeting of November 9, 2023.

APPROVED. MOVED BY BRYANT, SECONDED BY MADDERA

AYES: BRONSON, CULVER, BRYANT, MADDERA, NICKELS, REISS, THURMAN,
WELLER, DAVIS, DOWLER; ABSENT: JONNADA

III. CONSENT DOCKET:

- A. Report of judgments purchased for the month of November 2023, in the amount of \$161,522.33.
- B. Approve sending attendee to the Government Finance Officers' Association (GFOA) Committee on Retirement and Benefits Administration meeting, January 22 – 23, 2024, in Washington, D.C.
- C. Willis Towers Watson PLC class action settlement proceeds in the amount of \$24.38.
- D. Dell Securities class action settlement proceeds in the amount of \$10.99.
- E. Pivotal Software, Inc. class action settlement proceeds in the amount of \$135.86.
- F. ProPetro Holding Corp. class action settlement proceeds in the amount of \$3,741.25.

APPROVED. A – F. MOVED BY DOWLER, SECONDED BY MADDERA
AYES: BRONSON, CULVER, BRYANT, MADDERA, NICKELS, REISS,
THURMAN, WELLER, DAVIS, DOWLER; ABSENT: JONNADA

IV. RATIFY APPROVALS:

- A. Payroll for the month of November 2023, in the amount of \$3,963,471.08.
- B. Payment of claim to The City of Oklahoma City – Print Shop in the amount of \$0.16 for October 2023 Color Copies.
- C. Payment of claim to The City of Oklahoma City – Print Shop in the amount of \$82.88 for October 2023 Postage Chargeback.

RATIFIED. A – C. MOVED BY REISS, SECONDED BY DOWLER
AYES: BRONSON, CULVER, BRYANT, MADDERA, NICKELS, REISS,
THURMAN, WELLER, DAVIS, DOWLER; ABSENT: JONNADA

V. APPROVE claims docket.

A. Claims to be approved.

APPROVED. MOVED BY THURMAN, SECONDED BY DOWLER

AYES: BRONSON, CULVER, BRYANT, MADDERA, NICKELS, REISS, THURMAN, WELLER, DAVIS, DOWLER; ABSENT: JONNADA

VI. APPROVE the following applications for Service Retirement.

A. Case No. 3946

Leatta Burke – Utilities

Years of Service: 13 Years, 0 Months

Basis: Service

Age: 67 Spouse: 62 Option C

Average Final Compensation: \$4,549.76

Monthly Pension Amount: \$1,069.92 ($\$4,549.76 \times 26\% \times .90446$)

Effective Date: December 29, 2023

B. Case No. 3947

Carol Hargraves – Police

Years of Service: 13 Years, 8 Months

Basis: Service

Age: 69 Not Married

Average Final Compensation: \$4,254.10

Monthly Pension Amount: \$1,162.65 ($\$4,254.10 \times 27.33\%$)

Lump Sum Elected \$30,000 Reduced Monthly Pension Amount: \$909.04

Effective Date: December 1, 2023

C. Case No. 3948

James Hulsey – Development Services

Years of Service: 10 Years, 7 Months

Basis: Service

Age: 66 Spouse: 65 Option A

Average Final Compensation: \$5,128.91

Monthly Pension Amount: \$930.28 ($\$5,128.91 \times 21.17\% \times .85678$)

Effective Date: December 30, 2023

D. Case No. 3949

Brad Lock – Zoo

Years of Service: 5 Years, 9 Months

Basis: Service

Age: 65 Spouse: 60 Option A

Average Final Compensation: \$5,911.53

Monthly Pension Amount: \$569.96 ($\$5,911.53 \times 11.5\% \times .83838$)

Effective Date: December 15, 2023

E. Case No. 3950

Gerald Krausz – Zoo

Years of Service: 40 Years, 8 Months

Basis: Service

Age: 65 Spouse: 59 No Option
Average Final Compensation: \$4,533.41
Monthly Pension Amount: \$3,687.02 (\$4,533.41 X 81.33%)
Effective Date: December 29, 2023

APPROVED. A – E. MOVED BY REISS, SECONDED BY NICKELS
AYES: BRONSON, CULVER, BRYANT, MADDERA, NICKELS, REISS,
THURMAN, WELLER, DAVIS, DOWLER; ABSENT: JONNADA

VII. APPROVE continuation to spouse.

- A. Case No. 1959
Wayne Leach – Died October 30, 2023
Monthly Pension Amount: \$619.79
Option A
Pension to cease: October 31, 2023
- B. Case No. 1959A
Freda Leach – Widow of Wayne Leach
Monthly Pension Amount: \$619.79 (\$619.79 X 100%)
Effective Date: November 1, 2023
- C. Case No. 3521
Kevin Mysinger – Died October 6, 2023
Monthly Pension Amount: \$2,599.93
Option A
Pension to cease October 31, 2023
- D. Case No. 3521A
Diana Mysinger – Widow of Kevin Mysinger
Monthly Pension Amount: \$2,599.93 (\$2,599.93 X 100%)
Effective Date: November 1, 2023
- E. Case No. 2533
Michael Ray – Died October 24, 2023
Monthly Pension Amount: \$1,752.62
Option B
Pension to cease October 31, 2023
- F. Case No. 2533A
Cynthia Ray – Widow of Michael Ray
Monthly Pension Amount: \$1,314.47 (\$1,752.62 X 75%)
Effective: November 1, 2023
- G. Case No. 804
Robert Stavinoha – Died October 29, 2023
Monthly Pension Amount: \$331.21
Option A
Pension to cease: October 31, 2023
- H. Case No. 804A

Rosa Stavinoha – Widow of Robert Stavinoha

Monthly Pension Amount: \$331.21 (\$331.21 X 100%)

Effective Date: November 1, 2023

APPROVED. A – H. MOVED BY THURMAN, SECONDED
BY MADDERA

AYES: BRONSON, CULVER, BRYANT, MADDERA, NICKELS, REISS,
THURMAN, WELLER, DAVIS, DOWLER; ABSENT: JONNADA

VIII. RECEIVE report of death. AUTHORIZE payment of the \$5,000 death benefit and
AUTHORIZE Secretary to make necessary changes to conform on the following.

A. Case No. 3450

Craig Bohn – Died December 6, 2023

Monthly Pension Amount: \$3,152.20

Retirement Date: September 18, 2018

Option A – Pending Spouse Application

Pension to cease: December 31, 2023

B. Case No. 2272

Leonard Edd – Died January 23, 2023

Monthly Pension Amount: \$3,134.31

Retirement Date: July 1, 2004

No Beneficiary

Pension to cease: January 31, 2023

(Payments Feb 2023 – current stopped)

C. Case No. 1758

Raymond Jack – Died April 2022 (presumed)

Monthly Pension Amount: \$1,198.03

Retirement Date: March 27, 2010

No Beneficiary

Pension to cease: April 30, 2022

(Payments May 2022 - current stopped)

D. Case No. 2408

Timothy Owen – Died November 6, 2023

Monthly Pension Amount: \$2,920.94

Retirement Date: January 12, 2007

No Beneficiary

Pension to cease: November 30, 2023

E. Case No. 1977

Andrew Pierce – Died November 5, 2023

Monthly Pension Amount: \$1,655.95

Retirement Date: March 2, 2001

No Beneficiary

Pension to cease November 30, 2023

F. Case No. 3278

James Roys – Died November 13, 2023
Monthly Pension Amount: \$2,221.18
Retirement Date: November 17, 2022
No Beneficiary
Pension to cease: November 30, 2023

- G. Case No. 2628
Deanna Sinopoli – Died November 26, 2023
Monthly Pension Amount: \$1,971.73
Retirement Date: October 14, 2009
No Beneficiary
Pension to cease November 30, 2023

RECEIVED AND AUTHORIZED. A – G. MOVED BY MADDERA,
SECONDED BY DOWLER
AYES: BRONSON, CULVER, BRYANT, MADDERA, NICKELS, REISS,
THURMAN, WELLER, DAVIS, DOWLER; ABSENT: JONNADA

- IX. RECEIVE report of death. AUTHORIZE Secretary to make necessary changes to conform on the following.

- A. Case No. 2050A
Billie Franklin – Died September 10, 2023
Monthly Pension Amount: \$1,260.10
No Beneficiary
Pension to cease September 30, 2023
(October and November 2023 payments recalled)

- B. Case No. 770A
Donna Kerr – Died November 13, 2023
Monthly Pension Amount: \$712.37
No Beneficiary
Pension to cease November 30, 2023

- C. Case No. 1959A
Freda Leach – Died November 19, 2023
Monthly Pension Amount: \$619.79
No Beneficiary
Pension to cease: November 30, 2023

RECEIVED AND AUTHORIZED. A – C. MOVED BY REISS, SECONDED
BY MADDERA
AYES: BRONSON, CULVER, BRYANT, MADDERA, NICKELS, REISS,
THURMAN, WELLER, DAVIS, DOWLER; ABSENT: JONNADA

- X. INDIVIDUAL CONSIDERATION:

- A. Amendment No. Five with Davis Graham & Stubbs LLP for professional legal services, January 1, 2024 through December 31, 2024, estimated cost of \$35,000 per year.

APPROVED. MOVED BY NICKELS, SECONDED BY DOWLER
AYES: BRONSON, CULVER, BRYANT, MADDERA, NICKELS, REISS,
THURMAN, WELLER, DAVIS, DOWLER; ABSENT: JONNADA

- B. Contract for medical examinations and evaluations of applicants for disability retirements with Independent Medical Examinations, LLC, January 1, 2024 through December 31, 2025.

APPROVED. MOVED BY MADDERA, SECONDED BY BRYANT
AYES: BRONSON, CULVER, BRYANT, MADDERA, NICKELS, REISS,
THURMAN, WELLER, DAVIS, DOWLER; ABSENT: JONNADA

XI. RECEIVE Investment Consultant Report.

- A. Monthly Investment Report.

RECEIVED. MOVED BY BRYANT, SECONDED BY DOWLER
AYES: BRONSON, CULVER, BRYANT, JONNADA, MADDERA,
NICKELS, REISS, THURMAN, WELLER, DAVIS, DOWLER

XII. ELECT a Chair for the term January 1, 2024 to December 31, 2024.

ELECTED. PAUL BRONSON. MOVED BY WELLER, SECONDED BY JONNADA
AYES: BRONSON, CULVER, BRYANT, JONNADA, MADDERA, NICKELS, REISS,
THURMAN, WELLER, DAVIS, DOWLER

XIII. ELECT a Vice Chair for the term January 1, 2024 to December 31, 2024.

ELECTED. KEN CULVER. MOVED BY NICKELS, SECONDED BY BRYANT
AYES: BRONSON, CULVER, BRYANT, JONNADA, MADDERA, NICKELS, REISS,
THURMAN, WELLER, DAVIS, DOWLER

XIV. Comments from Board, Staff and Citizens.

Paul Bronson wished everyone a Merry Christmas and reminded the Board that the January meeting will be held in the City Clerk's Conference Room.

XV. Adjournment. 10:23 a.m.