
OKLAHOMA CITY EMPLOYEE RETIREMENT SYSTEM

MINUTES

February 08, 2024 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, February 08, 2024
City Council Chamber
200 North Walker

(The agenda was posted with the City Clerk of The City of Oklahoma City at 7:38 a.m. February 6, 2024.)

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

PAUL BRONSON, CHAIR, PRESIDING

ABSENT: KEN CULVER, JC REISS, RANDY THURMAN

II. Resolution for Regina Story.

ADOPTED. MOVED BY NICKELS, SECONDED BY BRYANT

AYES: BRONSON, DAVIS, DOWLER, BRYANT, JONNADA, MADDERA, NICKELS, WELLER

III. APPROVE minutes of meeting of January 11, 2024.

APPROVED. MOVED BY BRYANT, SECONDED BY DOWLER

AYES: BRONSON, DAVIS, DOWLER, BRYANT, JONNADA, MADDERA, NICKELS, WELLER

IV. CONSENT DOCKET:

A. Arthrocare Corporation class action settlement proceeds in the amount of \$526.96.

B. Report of judgments purchased for month of January 2024, in the amount of \$308,008.69.

APPROVED. A – B. MOVED BY MADDERA, SECONDED BY DOWLER

AYES: BRONSON, DAVIS, DOWLER, BRYANT, JONNADA, MADDERA, NICKELS, WELLER

V. RATIFY APPROVALS:

A. Payroll for the month of January 2024, in the amount of \$3,905,510.85.

B. Payment of claim to The City of Oklahoma City in the amount of \$40,472.00 for 3Q24 Admin Chargeback.

C. Payment of claim to The City of Oklahoma City in the amount of \$10,799.74 for 3Q24 IT Chargeback.

D. Payment of claim to The City of Oklahoma City in the amount of \$465.24 for December FY24 – Chargeback Postage.

E. The action of the Secretary and Administrator in modifying the application due to change in the Effective Date.

1. Case No. 3291
Vickie Mathews – Zoo
Years of Service: 9 Years, 1 Month
Basis: Service
Age: 65 Spouse: 58 Option A
Average Final Compensation: \$2,546.10
Monthly Pension Amount: \$382.72 ($\$2,546.10 \times 18.17\% \times .82726$)
Effective Date: From: January 1, 2024 To: December 30, 2023

RATIFIED. A – E. MOVED BY BRYANT, SECONDED
BY MADDERA
AYES: BRONSON, DAVIS, DOWLER, BRYANT, JONNADA,
MADDERA, NICKELS, WELLER

VI. APPROVE claims docket.

- A. Claims to be approved.

APPROVED. MOVED BY MADDERA, SECONDED BY BRYANT
AYES: BRONSON, DAVIS, DOWLER, BRYANT, JONNADA, MADDERA, NICKELS,
WELLER

VII. APPROVE the following applications for Service Retirement.

- A. Case No. 3956
Beverly Asberry – City Council Office
Years of Service: 35 Years, 0 Months
Basis: Service
Age: 63 Spouse: 64 Option C
Average Final Compensation: \$5,702.17
Monthly Pension Amount: \$3,741.49 ($\$5,702.17 \times 70\% \times .93736$)
Effective Date: February 2, 2024
- B. Case No. 3957
Helen Harris – Police
Years of Service: 18 Years, 0 Months
Basis: Service
Age: 76 Not Married
Average Final Compensation: \$4,649.40
Monthly Pension Amount: \$1,673.78 ($\$4,649.40 \times 36\%$)
Lump Sum Elected \$30,000 Reduced Monthly Pension Amount: \$1,365.82
Effective Date: February 1, 2024
- C. Case No. 3958
Gwendolyn Mustiful – Utilities
Years of Service: 30 Years, 1 Month
Basis: Service
Age: 62 Not Married
Average Final Compensation: \$5,873.68
Monthly Pension Amount: \$3,534.19 ($\$5,873.68 \times 60.17\%$)
Effective Date: February 2, 2024

D. Case No. 3959
Thinh Nguyen – Public Works
Years of Service: 41 Years, 7 Months
Basis: Service
Age: 57 Spouse: 59 Option A
Average Final Compensation: \$6,074.55
Monthly Pension Amount: \$4,078.09 ($\$6,074.55 \times 83.17\% \times .80719$)
Effective Date: February 3, 2024

E. Case No. 3960
Elizabeth Reaves – Utilities
Years of Service: 21 Years, 11 Months
Basis: Service
Age: 65 Spouse: 64 No Option
Average Final Compensation: \$4,296.55
Monthly Pension Amount: \$1,883.18 ($\$4,296.55 \times 43.83\%$)
Effective Date: February 2, 2024

APPROVED. A – E. MOVED BY DAVIS, SECONDED BY MADDERA
AYES: BRONSON, DAVIS, DOWLER, BRYANT, JONNADA, MADDERA,
NICKELS, WELLER

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. 2593
Carolyn Brasel – Died January 16, 2024
Monthly Pension Amount: \$1,137.06
Option A – Spouse Predeceased
Retirement Date: June 3, 2009
Pension to cease: January 31, 2024

B. Case No. 3895
Kenneth Buck – Died January 19, 2024
Monthly Pension Amount: \$3,969.34
No Beneficiary
Retirement Date: April 7, 2023
Pension to cease: January 31, 2024

C. Case No. 1702
Raymond Gately – Died January 7, 2024
Monthly Pension Payment: \$1,200.70
No Beneficiary
Retirement Date: July 8, 1995
Pension to cease: January 31, 2024

D. Case No. 1615
Beverly Hughes – Died January 12, 2024
Monthly Pension Amount: \$2,550.83

No Beneficiary
Retirement Date: January 1, 1994
Pension to cease: January 31, 2024

- E. Case No. 1287
Billy Lawrence – Died January 5, 2024
Monthly Pension Amount: \$1,956.04
Option C – Spouse Predeceased
Pension to cease: January 31, 2024
- F. Case No. 1275
Frances Smith – Died January 19, 2024
Monthly Pension Amount: \$2,359.75
Option C – Spouse Predeceased
Retirement Date: March 1, 1986
Pension to cease: January 31, 2024
- G. Case No. 3841
Marion Zacharias – Died January 21, 2024
Monthly Pension Amount: \$946.83
Option A – Pending Spouse Application
Pension to cease: January 31, 2024

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

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

- A. Case No. 1297A
Ova Robinson – Died January 2, 2024
Monthly Pension Amount: \$875.79
No Beneficiary
Pension to cease: January 31, 2024
- B. Case No. 3314A
Daniel Ungurean – Died October 27, 2022
Monthly Pension Amount: \$1,136.43
No Beneficiary
Pension to cease: October 31, 2022
(July 2023 through Jan 2024 – payments stopped)
(Nov 2022 through June 2023 – attempting return)
- C. Case No. 2035A
Linda Webb – Died August 10, 2023
Monthly Pension Amount: \$294.15
No Beneficiary

Pension to cease: August 31, 2023
(Sept – Dec 2023 payments returned)

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

X. INDIVIDUAL CONSIDERATION:

- A. Approval of sending attendee(s) to the International Foundation of Employee Benefit Plans' training program to pursue the Certificate of Achievement in Public Plan Policy (Employee Pensions), July 30 through August 2, 2024, in Boston, Massachusetts.

APPROVED. MOVED BY DAVIS, SECONDED BY JONNADA
AYES: BRONSON, DAVIS, DOWLER, BRYANT, JONNADA, MADDERA,
NICKELS, WELLER

- B. Personal Services Contract with Jeanna Jordan for the Retirement System Manager position.

APPROVED. MOVED BY BRYANT, SECONDED BY DAVIS
AYES: BRONSON, DAVIS, DOWLER, BRYANT, JONNADA, MADDERA,
NICKELS, WELLER

- C. Receive Quarterly Investment Report.

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

- D. Receive Monthly Investment Report.

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

- E. Approve Investment Policy Statement.

APPROVED. MOVED BY NICKELS, SECONDED BY DAVIS
AYES: BRONSON, DAVIS, DOWLER, BRYANT, JONNADA, MADDERA,
NICKELS, WELLER

- F. Submit Full Redemption from K2 Ascent.

APPROVED. MOVED BY DOWLER, SECONDED BY JONNADA
AYES: BRONSON, DAVIS, DOWLER, BRYANT, JONNADA, MADDERA,
NICKELS, WELLER

XI. Comments from Board, Staff and Citizens.

XII. Adjournment. 10:46 a.m.