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# **OKLAHOMA CITY DEFERRED COMPENSATION BOARD**

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## **SPECIAL MEETING MINUTES**

**October 14, 2024 11:00 AM**

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**Matthew Boggs, Chair**

**Board Members:**

**Doug Dowler**

**Robert Finley**

**Ralph Gibson**

**Aimee Maddera**

**Scott Pope**

**Matt Weller**

**Dane Yaw**

**Vacancy**

Jeanna Jordan, Retirement System Manager

Amy K. Simpson, City Clerk/Secretary

Brett Logan, Assistant Municipal Counselor

**200 N. Walker Avenue – 3<sup>rd</sup> Floor – Council Chamber**

OKLAHOMA CITY DEFERRED COMPENSATION BOARD  
SPECIAL MEETING  
MEETING MINUTES  
11:00 AM, October 14, 2024  
City Council Chamber  
200 North Walker

(The agenda was posted with the City Clerk of the City of Oklahoma City at 4:26 p.m. October 09, 2024.)

- I. Call to Order. 11:03 a.m.

MATTHEW BOGGS, CHAIR, PRESIDING

ABSENT: AIMEE MADDERA

- II. Items for Consideration:

- A. Resolution recommending approval of the Central Oklahoma Transportation and Parking Authority employees to join The City of Oklahoma City's Deferred Compensation Plans, effective January 1, 2025.

ADOPTED. MOVED BY Dowler, SECONDED BY Gibson  
AYES: Boggs, Dowler, Finley, Gibson, Pope, Weller, Yaw

- B. Resolution recommending City Council adopt an ordinance relating to Personnel and Retirement Systems, amending Chapter 40 of the Oklahoma City Municipal Code, 2010 Article III – Pensions and Retirement, Division 1 – Employee Retirement Programs, Part A – Introduction and Definitions, by amending Section 40-51 – Definitions, to (1) Better differentiate between the Money Purchase Plans of The City of Oklahoma City, (2) Clarify who is an employee of The Oklahoma City Employee Retirement System for purposes of receiving benefits as a participant and (3) Make other clarifying changes; Amending Part B – General Provisions, by amending Section 40-60 – Retirement Systems Participation, to reference other systems; by amending Section 40-61 Employees Eligible to withdraw from system, to expand which classes of employees may elect to withdraw from the Oklahoma City Employee Retirement System; by amending Section 40-62 – Payment of city appropriations into funds, to reflect the definition changes in Section 40-51; by amending Section 40-65 Retirement benefits to employees generally, to clarify the maximum annual retirement benefit; by amending Section 40-83 – Reemployment of a retired participant, to correct a typographical error; amending Division 2 – Deferred Compensation Program, by amending Section 40-132 – Employee participation, to allow employees of the Central Oklahoma Transportation and Parking Authority to participate in the 457 plan and one of the Money Purchase Plans sponsored by the City solely for matching purposes; amending Division 5 – Healthcare and Insurance Benefits for Retirees, Survivors, and Disabled Employees, by amending Section 40-201 – Definitions to make certain clarifying changes; by amending Section 40-202 – Healthcare and

Insurance benefits available to retired employees, survivors, certain contract employees, elected officials and disabled employees, to make clarifying changes.

AMENDED. (AMENDMENT TO RESOLUTION REMOVING CHANGES IN DIVISION 5, SECTIONS 40-201 AND 40-202.) MOVED BY Weller, SECONDED BY Dowler

AYES: Boggs, Dowler, Finley, Gibson, Pope, Weller, Yaw

ADOPTED AS AMENDED. MOVED BY Yaw, SECONDED BY Pope

AYES: Boggs, Dowler, Finley, Gibson, Pope, Weller, Yaw

- C. Resolution designating the Oklahoma City Deferred Compensation Chairman, or Designee, and the Oklahoma City Retirement System Manager as Trustees to execute necessary documents to restate The City of Oklahoma City's 457 Deferred Compensation Plan and Money Purchase Plans, effective January 1, 2025.

ADOPTED. MOVED BY Weller, SECONDED BY Dowler

AYES: Boggs, Dowler, Finley, Gibson, Pope, Weller, Yaw

### III. Comments from Boards, Staff and Citizens.

Chairman Boggs reminded everyone that there is a vacancy on the board and we should have recommendations for a replacement Vice-Chair position soon. Ralph Gibson thanked Jeanna Jordan for the transition letter. Jeanna Jordan stated there are many mailings coming regarding the transition process to Voya, shared the transition website, and said Voya representatives will be at the open enrollments in the weeks to come.

### IV. Adjournment. 11:13 a.m.