

**OKLAHOMA LAW ENFORCEMENT RETIREMENT SYSTEM  
BOARD OF TRUSTEES REGULAR BOARD MEETING**

**Thursday, March 12, 2020 - 9:00 a.m.  
421 NW 13<sup>th</sup>, Suite 100 - Conference Room  
Oklahoma City, Oklahoma**

**AGENDA**

**The following items will be discussed and considered by the Board. It is anticipated that action may be taken on any item listed on the agenda, at the discretion of the Board.**

- 1. CERTIFICATION OF COMPLIANCE WITH THE OPEN MEETING ACT OF THE STATE OF OKLAHOMA**  
Kendall Johnson, President
- 2. ROLL CALL**  
Kendall Johnson, President
- 3. RECOGNITION OF VISITORS**  
Kendall Johnson, President
- 4. INVESTMENT MANAGER'S ANNUAL REPORT, DISCUSSIONS, AND POSSIBLE VOTE**  
Kendall Johnson, President
  - **JP MORGAN**  
Lawrence Ostow  
Michael Edwards
  - **UBS TRUMBELL**  
David Lawson
- 5. INVESTMENT CONSULTANT'S REPORT, DISCUSSIONS, AND POSSIBLE VOTE ON OTHER MATTERS THAT MAY BE PRESENTED**  
George Tarlas, Asset Consulting Group, Inc.
  - ASAP Report
  - K2 Mauna Kea Platform
  - Private Equity Firm Recommendation – Francisco Partners
- 6. ASSET DIVERSIFICATION BY MANAGER AND CASH FLOW PROJECTIONS FOR FY 2020, DISCUSSION AND POSSIBLE VOTE**  
Duane Michael, Executive Director
  - Asset Diversification by Manager Report
  - Manager Mix
  - Cash Flow Projections for FY 2020
- 7. APPROVAL OF ADMINISTRATIVE ACTIONS FOR MARCH 12, 2020**  
Kendall Johnson President

**8. APPROVAL OF MINUTES OF FEBRUARY 20, 2020 BOARD MEETING**

Kendall Johnson, President

**9. DISCUSSION AND VOTE ON PROPOSED RULES CHANGES**

Duane Michael, Executive Director

Proposed Executive Session for this item (**if deemed necessary**).

1. Proposed vote to resolve into Executive Session for the purpose of closed deliberations in an individual proceeding pursuant to 25 O.S. § 307 B(4) (7).
2. Vote to reconvene into regular session
3. Discussion and/or vote on matters in connection with this proposed Executive Session

**10. DISCUSS “CYBER SECURITY BREACH” E-MAILS AND ISSUES RELATED TO THE BREACH AND POSSIBLE EXECUTIVE SESSION AND VOTE**

Duane Michael, Executive Director

Proposed Executive Session for this item (**if deemed necessary**).

1. Proposed vote to resolve into Executive Session for the purpose of closed deliberations in an individual proceeding pursuant to 25 O.S. § 307 B (4) (7).
2. Vote to reconvene into regular session
3. Discussion and/or vote on matters in connection with this proposed Executive Session

**11. UPDATE ON LEGISLATION FOR 2020**

Duane Michael, Executive Director

**12. DISCUSSION AND POSSIBLE VOTE ON DIRECTOR’S OPERATIONAL REPORT**

Duane Michael, Executive Director

**13. DISCUSSION AND POSSIBLE VOTE ON PERSONNEL ACTIONS**

Duane Michael, Executive Director

Proposed Executive Session for this item (**if deemed necessary**).

1. Proposed vote to resolve into Executive Session for the purpose of closed deliberations pursuant to 25 O.S. § 307 B (1).
2. Vote to reconvene into regular session
3. Discussion and/or vote on matters in connection with this proposed Executive Session

**14. OLD BUSINESS**

Kendall Johnson, President

**15. NEW BUSINESS**

Kendall Johnson, President

**16. ADJOURNMENT**

Kendall Johnson, President