



# MEETING MINUTES

## SPECIAL MEETING – COTPA PENSION PLAN COMMITTEE

**(The agenda via teleconference was filed with the City Clerk of the City of Oklahoma City at 11:21 a.m. on March 8, 2021. The Chairperson announced if the video conference is disconnected anytime during the meeting, the meeting shall be stopped and reconvened once the audio/video connections are resorted. If communication is unable to be restored within 15 minutes, items remaining for consideration will be continued at the next regularly scheduled meeting or by special meeting.)**

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Time: 1:30 PM

Date: March 11, 2021

Location: Video Conference Only

### COMMITTEE MEMBERS

Jason Ferbrache, Chairperson  
Brent Bryant, COTPA Trustee  
Matt Boggs, City Treasurer  
Chris Bourke, ATU President  
Jack Murphy, Retiree  
Jesse Brown, COTPA Employee  
Lamar Hammon, COTPA Employee  
Steve Lali, At Large  
Mike Shaw, HR Manager (Secretary)

**SPECIAL MEETING MINUTES**

**CENTRAL OKLAHOMA TRANSPORTATION AND PARKING AUTHORITY**

**PENSION PLAN COMMITTEE**

**DATE: March 11, 2021**

**TIME: 1:30 PM**

**PLACE: Video Conference Only**

1. Call to Order 1:35 p.m.
2. Approve Minutes of COTPA Pension Plan Committee Meeting Held on August 20, 2020

**APPROVED. MOVED BY SHAW, SECONDED BY BOGGS. AYES: FERBRACHE, BRYANT, BOGGS, BOURKE, HAMMON, SHAW. ABSENT: MURPHY and BROWN.**

3. Approve the recommendation of Steve Lali for the COTPA Pension Plan Committee

**APPROVED. MOVED BY BOGGS, SECONDED BY BOURKE. AYES: FERBRACHE, BRYANT, BOGGS, BOURKE, HAMMON, LALI, SHAW. ABSENT: MURPHY and BROWN.**

Jason Ferbrache welcomed member, Steve Lali, to the OCTPA Pension Plan Committee

4. Receive Investment Reports for:
  - A. Period July 1, 2020 through September 30, 2020
  - B. Period October 1, 2020 through December 31, 2020

*Record reflects that Jesse Brown just joined the meeting at 2:05 p.m.*

Mike Sweeney gave a summary of the attached Investment Reports.

**RECEIVED. MOVED BY SHAW, SECONDED BY BROWN. AYES: FERBRACHE, BRYANT, BOGGS, BOURKE, BROWN, HAMMON, LALI, SHAW. ABSENT: MURPHY.**

5. Discuss any Changes to Asset Allocation or Investment Fund Manager Based on Investor Recommendations

NO ACTION TAKEN.

6. Receive the Actuary Report as of July 1, 2020

Jamie Packer gave a summary of the attached Actuary Report and introduced Anthony Citerella.

**RECEIVED. MOVED BY BRYANT, SECONDED BY LALI. AYES: FERBRACHE, BRYANT, BOGGS, BOURKE, BROWN, HAMMON, LALI, SHAW. ABSENT: MURPHY.**

7. Receive GASB No. 67 and 68 Statements as of June 30, 2020

Jamie Packer gave a summary of the attached GASB No. 67 and 68 Statements.

**RECEIVED. MOVED BY BROWN, SECONDED BY BRYANT. AYES: FERBRACHE, BRYANT, BOGGS, BOURKE, BROWN, HAMMON, LALI, SHAW. ABSENT: MURPHY.**

8. Ratify Single Sum Refunds for Terminated Non-Vested Members of the COTPA Pension Plan

**RATIFIED. MOVED BY BRYANT, SECONDED BY BOGGS. AYES: FERBRACHE, BRYANT, BOGGS, BOURKE, BROWN, HAMMON, LALI, SHAW. ABSENT: MURPHY.**

9. Ratify Application for Normal Retirement

**RATIFIED. MOVED BY SHAW, SECONDED BY BRYANT. AYES: FERBRACHE, BRYANT, BOGGS, BOURKE, BROWN, HAMMON, LALI, SHAW. ABSTAINED: BROWN. ABSENT: MURPHY.**

10. Ratify Payments to Kutak Rock for Legal Services Provided to the COTPA Pension Plan for August through November

**RATIFIED. MOVED BY BROWN, SECONDED BY LALI. AYES: FERBRACHE, BRYANT, BOGGS, BOURKE, BROWN, HAMMON, LALI, SHAW. ABSENT: MURPHY**

11. Approve Payment to USI Consulting Group for Actuarial Services Provided to the COTPA Pension Plan for 201920

**APPROVED. MOVED BY BRYANT, SECONDED BY BROWN. AYES: FERBRACHE, BRYANT, BOGGS, BOURKE, BROWN, HAMMON, LALI, SHAW. ABSENT: MURPHY.**

12. Approve Payment to Allen, Gibbs & Houlik, L.C. for Audit Services Provided to the COTPA Pension Plan for 201920

**APPROVED. MOVED BY SHAW, SECONDED BY BOURKE. AYES: FERBRACHE, BRYANT, BOGGS, BOURKE, BROWN, HAMMON, LALI, SHAW. ABSENT: MURPHY.**

13. Receive COTPA Interim Financial Statement 7/1/2012/31/20

**RECEIVED. MOVED BY BOGGS, SECONDED BY BRYANT. AYES: FERBRACHE, BRYANT, BOGGS, BOURKE, BROWN, HAMMON, LALI, SHAW. ABSENT: MURPHY.**

14. Old Business

Mr. Ferbrache asked Mr. Shaw to reach out to Mr. Jack Murphy to inform him about what took place in today's meeting because he was unable to participate due to technical difficulties and asked Mr. Shaw to invite Mr. Murphy to participate virtually in our offices if that would be easier for him.

Mike Shaw informed the Committee that two retirees, Don Clark and Joe Haddad, have passed away.

15. New Business

Jason Ferbrache said that staff will schedule a special meeting to discuss possible changes to the Plan Assumptions. Ms. Packer and Mr. Sweeney will be invited to that meeting.

16. Adjournment 3:23 p.m.