
OKLAHOMA CITY EMPLOYEE RETIREMENT SYSTEM

**FORMAL AGENDA
June 11, 2026 10:00 AM**

**Aimee Maddera , Chair
Joanna McSpadden, Vice-Chair**

Board Members:

Taylor Atherton

Brent Bryant

Nagesh Chopra

Bruce Davis

Sri Jonnada

Karla Nickels

Randy Thurman

Matt Weller

Vacancy

Amy K. Simpson, Ex-officio

Vacancy, Ex-officio

Jeanna Jordan, ERS Manager

Richard Mahoney, Assistant Municipal Counselor

200 N. Walker Avenue – 3rd Floor – City Council Chambers

MEETING INFORMATION

It is the policy of the City to ensure that communications with participants and members of the public with disabilities are as effective as communications with others. Anyone with a disability who requires an accommodation, a modification of policies or procedures, or an auxiliary aid or service in order to participate in this meeting should contact the agenda coordinator at 297-2408 as soon as possible but not later than 48 hours (not including weekends or holidays) before the scheduled meeting. The department will give primary consideration to the choice of auxiliary aid or service requested by the individual with the disability. If you need an alternate format of the agenda or any information provided at said meeting, please contact the agenda coordinator listed above 48 hours prior to the scheduled meeting.

Citizens may address the Board on certain items by signing up to speak and providing the agenda item number, their reason for appearing and their address, but all comments must be relevant to the item. The Chairman or presiding officer may in his or her discretion prohibit a person from addressing the Board, or have any person removed from the Council Chamber, if that person commits any disorderly or disruptive behavior. Disorderly conduct includes, but is not limited to, any of the following: speaking without being recognized by the Chairman or presiding officer; continuing to speak after notice that the speaker's allotted time has expired; presenting comments or material not relevant to the item under discussion; failing to comply with the lawful instructions of the Chairman or presiding officer; engaging in other conduct, activity or speech that delays, pursuant to 21 O.S. § 280, disruptive conduct includes any conduct that is "violent, threatening, abusive, obscene, or that jeopardizes the safety of self or others. A person may also be subject to arrest and removal from the Municipal Building for violation of Oklahoma City Municipal Code 2020, § 3081 – Disorderly conduct and/or violation of Okla. Stat. tit. 21, §280 Willfully Disturbing, Interfering With or Disrupting State Business, Agency Operations or Employees.

Citizens may address the Board on individual concerns at the end of the agenda under "Comments from Board, Staff and Citizens." Comments from Board, Staff and Citizens is not provided as a forum for publicly announced or declared candidates for City public office, and they will not be allowed to speak as Comments from Board, Staff and Citizens. Citizens will not be allowed to campaign on any political issue during the meeting. Comments must concern OCERS services or policies. Please fill out a "Request to be Heard" form located outside the Chambers. Please return this form to the Council Office at the north end of the hall. **PLEASE LIMIT YOUR COMMENTS TO 3 MINUTES.** Continuing to speak beyond the time allowed by the Chairman or presiding officer shall constitute grounds for removal from the Council Chamber.

Citizens who wish to be listed on the agenda for comments to the Board may call the City Clerk's Office at 297-2397 before 4 p.m. on the Tuesday prior to the next OCERS meeting. Persons so listed on the agenda for comments to the Board are subject to the same restrictions listed above. Persons may use City computer to make presentations to the Board only if requested to do so by the Chairman or a board member and the device containing the presentation is provided to the City Clerk three business days in advance.

Television and YouTube Coverage

Residents can watch the OCERS meeting live by going to <http://youtube.com/cityofokc/live>. Meetings can also be watched live on Cox Cable Channel 20. If there are technical difficulties with either live stream during the meeting, a video will be posted as soon as possible after the meeting.

OKLAHOMA CITY EMPLOYEE RETIREMENT SYSTEM
FORMAL AGENDA
10:00 AM, June 11, 2026
City Council Chambers
200 North Walker

- I. Call to Order.
- II. APPROVE meeting minutes from May 14, 2026.
- III. CONSENT DOCKET:
 - A. Report of judgments purchased for the month of May 2026 in the amount of \$386,267.12.
 - B. Report of purchasing card transactions for the month of May 2026 in the amount of \$3,293.51.
 - C. Oklahoma City Employee Retirement System election results.
- IV. RATIFY APPROVALS:
 - A. Payroll for the month of May 2026 in the amount of \$4,414,803.87.
 - B. The action of the Secretary and Administrator in modifying the application due to a change in the Effective Date, Average Final Compensation and Monthly Pension Amount.
 1. Case No. 3996
Lacinda Black – Municipal Counselor
Years of Service: 26 Years, 1 Month
Basis: Service
Age: 52 Spouse: 54 Option C
Average Final Compensation: From: \$7,147.00 To: \$7,156.01
Monthly Pension Amount: From: \$3,581.94 ($\$7,147.00 \times 52.17\% \times .96067$); or \$3,394.18 with \$30,000 Lump Sum Distribution
Monthly Pension Amount: To: \$3,586.46 ($\$7,156.01 \times 52.17\% \times .96067$); or \$3,398.70 with \$30,000 Lump Sum Distribution
Effective: August 2, 2024
 2. Case No. 3997
Mike Foree – Police
Years of Service: 37 Years, 9 Months
Basis: Service
Age: 63 Spouse: 62 Option A
Average Final Compensation: From: \$6,433.76 To: \$6,441.65
Monthly Pension Amount: From: \$4,232.62 ($\$6,433.76 \times 75.5\% \times .87136$); or \$4,036.38 with \$30,000 Lump Sum Distribution
Monthly Pension Amount: To: \$4,237.82 ($\$6,441.65 \times 75.5\% \times .87136$); or \$4,041.58 with \$30,000 Lump Sum Distribution
Effective: August 2, 2024
 3. Case No. 3998
Lonnie Graham – Utilities

Years of Service: 17 Years, 2 Months
Basis: Service
Age: 66 Spouse: 65 Option A
Average Final Compensation: From: \$4,879.97 To: \$4,884.10
Monthly Pension Amount: From: \$1,435.35 ($\$4,879.97 \times 34.33\% \times .85678$); or \$1,231.52 with \$30,000 Lump Sum Distribution
Monthly Pension Amount: To: \$1,436.57 ($\$4,884.10 \times 34.33\% \times .85678$); or \$1,232.74 with \$30,000 Lump Sum Distribution
Effective: From: August 9, 2024 To: August 17, 2024

4. Case No. 3999
Kathryn Henderson – Police
Years of Service: 17 Years, 7 Months
Basis: Service
Age: 60 Spouse: 72 No Option
Average Final Compensation: From: \$5,662.04 To: \$5,680.04
Monthly Pension Amount: From: \$1,593.07 ($\$5,662.04 \times 35.17\%$ less 20% for early retirement)
Monthly Pension Amount: To: \$1,598.14 ($\$5,680.04 \times 35.17\%$ less 20% for early retirement)
Effective: June 6, 2024

5. Case No. 4000
Charles Jones – Utilities
Years of Service: 25 Years, 1 Month
Basis: Service
Age: 59 Not Married
Average Final Compensation: From: \$5,618.54 To: \$5,623.29
Monthly Pension Amount: From: \$2,818.82 ($\$5,618.54 \times 50.17\%$); or \$2,606.97 with \$30,000 Lump Sum Distribution
Monthly Pension Amount: To: \$2,821.20 ($\$5,623.29 \times 50.17\%$); or \$2,609.35 with \$30,000 Lump Sum Distribution
Effective: July 26, 2024

6. Case No. 4001
Troy Marcum – Utilities
Years of Service: 35 Years, 6 Months
Basis: Service
Age: 65 Spouse: 63 Option B
Average Final Compensation: From: \$5,640.10 To: \$5,669.65
Monthly Pension Amount: From: \$3,555.21 ($\$5,640.10 \times 71\% \times .88781$)
Monthly Pension Amount: To: \$3,573.83 ($\$5,669.65 \times 71\% \times .88781$)
Effective: August 30, 2024

7. Case No. 4002
Rick Wickenkamp – Development Services
Years of Service: 25 Years, 0 Months
Basis: Service
Age: 65 Spouse: 63 Option A
Average Final Compensation: From: \$16,388.93 To: \$16,408.99
Monthly Pension Amount: From: \$7,012.83 ($\$16,388.93 \times 50\%$)

X .8558)

Monthly Pension Amount: To: \$7,021.41 (\$16,408.99 X 50% X .8558)

Effective: August 2, 2024

V. APPROVE claims docket.

A. Claims to be approved.

VI. APPROVE the following applications for Service Retirement.

A. Case No. 4160

Nancy Bailey – Airports

Years of Service: 29 Years, 7 Months

Basis: Service

Age: 57 No Option

Average Final Compensation: \$7,647.66

Monthly Pension Amount: \$4,525.12 (\$7,647.66 X 59.17%)

Effective: June 2, 2026

B. Case No. 4161

Barry Biglow – Information Technology

Years of Service: 10 Years, 9 Months

Basis: Service

Age: 65 No Option

Average Final Compensation: \$6,604.58

Monthly Pension Amount: \$1,419.98 (\$6,604.58 X 21.5%)

Effective: June 3, 2026

C. Case No. 4162

Stephen Brooks – Parks and Recreation

Years of Service: 21 Years, 0 Months

Basis: Service

Age: 65 Spouse: 67 No Option

Average Final Compensation: \$5,926.29

Monthly Pension Amount: \$2,489.04 (\$5,926.29 X 42%); or \$2,395.69 with \$12,000 Lump Sum Distribution

Effective: June 5, 2026

D. Case No. 4163

Jeffrey Buckler – Public Works

Years of Service: 28 Years, 10 Months

Basis: Service

Age: 67 No Option

Average Final Compensation: \$4,724.14

Monthly Pension Amount: \$2,724.41 (\$4,724.14 X 57.67%)

Effective: June 27, 2026

E. Case No. 4164

Meshelle Clipper – Municipal Counselor

Years of Service: 13 Years, 4 Months

Basis: Service

Age: 60 No Option

Average Final Compensation: \$6,286.61
Monthly Pension Amount: \$1,341.31 ($\$6,286.61 \times 26.67\%$ less 20% for early retirement)
Effective: June 5, 2026

- F. Case No. 4165
John Gruver – Information Technology
Years of Service: 10 Years, 8 Months
Basis: Service
Age: 62 Spouse: 53 No Option
Average Final Compensation: \$7,270.66
Monthly Pension Amount: \$1,364.73 ($\$7,270.66 \times 21.33\%$ less 12% for early retirement)
Effective: June 5, 2026
- G. Case No. 4166
Robert Hooper Jr – Utilities
Years of Service: 14 Years, 2 Months
Basis: Service
Age: 65 Spouse: 63 Option B
Average Final Compensation: \$6,872.09
Monthly Pension Amount: \$1,728.44 ($\$6,872.09 \times 28.33\% \times .88781$); or \$1,521.24 with \$30,000 Lump Sum Distribution
Effective: June 5, 2026
- H. Case No. 4167
Tony Inman – Utilities
Years of Service: 28 Years, 8 Months
Basis: Service
Age: 58 Spouse: 55 Option A
Average Final Compensation: \$6,397.51
Monthly Pension Amount: \$3,247.41 ($\$6,397.51 \times 57.33\% \times .88541$); or \$3,062.33 with \$30,000 Lump Sum Distribution
Effective: May 15, 2026

VII. APPROVE continuation of pension to spouse.

- A. Case No. 3872
Micki Carney – Died April 4, 2026
Monthly Pension Amount: \$4,800.95
Option B
Commenced: January 19, 2023
Pension to cease: April 30, 2026
- B. Case No. 3872A
Rex Carney – Widower of Micki Carney
Monthly Pension Amount: \$3,600.71 ($\$4,800.95 \times 75\%$)
Option B
Effective: May 1, 2026
- C. Case No. 3638
Kevin Mulcahy – Died February 20, 2026

Monthly Pension Amount: \$781.71
Option A
Commenced: April 10, 2020
Pension to cease: February 28, 2026

- D. Case No. 3638A
Ann Mulcahy – Widow of Kevin Mulcahy
Monthly Pension Amount: \$781.71 (\$781.71 X 100%)
Option A
Effective: March 1, 2026

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. 3258
Alvin Acord – Died May 4, 2026
Monthly Pension Amount: \$573.88
No Option
Commenced: December 17, 2016
Pension to Cease: May 31, 2026
- B. Case No. 2221
Rae Lynn Maness – Died May 1, 2026
Monthly Pension Amount: \$1,553.02
No Option
Commenced: June 22, 2004
Pension to Cease: May 31, 2026
- C. Case No. 1965
W.J. Morgan – Died May 21, 2026
Monthly Pension Amount: \$1,123.00
Option A – Spouse Predeceased
Commenced: March 2, 2001
Pension to Cease: May 31, 2026
- D. Case No. 3313
Kenneth Tate – Died May 20, 2026
Monthly Pension Amount: \$502.69
Option A – Pending Spousal Application
Commenced: July 3, 2017
Pension to Cease: May 31, 2026

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

- A. Case No. 1085A
Elsie Harner – Died April 29, 2026
Monthly Pension Amount: \$1,095.19
No Option
Pension to Cease: April 30, 2026

- B. Case No. 1558A
Violet Tabor – Died May 10, 2026
Monthly Pension Amount: \$2,144.73
No Option
Pension to Cease: May 31, 2026

X. System Experience Study.

- A. Receive System Experience Report for period of January 1, 2019 through December 31, 2024.
- B. Adopt proposed Regular and Early Retirement assumption rates as summarized on page 7 of the Experience Study.
- C. Adopt proposed Turnover assumption rates summarized on page 10 of the Experience Study.
- D. Adopt proposed Disability assumption rates summarized on page 12 of the Experience Study.
- E. Adopt proposed Mortality assumption tables for future valuations and life expectancies summarized on page 14 and page 15 of the Experience Study.
- F. Adopt recommendation to implement a layered amortization approach for future valuations once the amortization period reaches 15 years described on page 23 of the Experience Study.
- G. Adopt recommendation of the Marriage assumption summarized on page 23 of the Experience Study.
- H. Adopt Proposed Option B **or** Proposed Option C to Economic Assumptions summarized on page 25 of the Experience Study.

Current

Interest Rate	7.00%
Wage Inflation	3.00%
Price Inflation	2.25%

Proposed Option B

Interest Rate	7.00%
Wage Inflation	3.25%
Price Inflation	2.50%

Proposed Option C

Interest Rate	6.75%
Wage Inflation	3.25%
Price Inflation	2.50%

XI. INDIVIDUAL CONSIDERATION:

- A. Amendment No. 4 and Restated Audit Contract with Allen, Gibbs & Houlik, L.C. for Fiscal Year 2026 Audit Services, not to exceed \$29,804.

- B. Administrative Services Agreement with the Central Oklahoma Transportation and Parking Authority (COTPA) and the Oklahoma City Deferred Compensation Board to provide administration of the 457(b) Deferred Compensation Plan and the Money Purchase Plan & Trust-Open, July 1, 2026 through June 30, 2027, \$10,000.
- C. Administrative Services Agreement with McGee Creek Authority to provide administration of 457 Deferred Compensation Plan July 1, 2026 through June 30, 2027, \$5,000.00.
- D. Administrative Services Agreement with the City of Oklahoma City and the Oklahoma City Deferred Compensation Board to provide administration of the 457(b) Deferred Compensation Plan, the Money Purchase Plan & Trust-Open, and the Money Purchase Plan & Trust-Closed, July 1, 2026 through June 30, 2027, \$165,000.
- E. Agreement with The City of Oklahoma City regarding the City's obligation to provide certain professional and nonprofessional services and office rental to the Oklahoma City Employee Retirement System and for the retirement system to provide certain professional services for the City, fee of \$449,544, for the period July 1, 2026 through June 30, 2027.
- F. Fiscal Year 2026-2027 Oklahoma City Employee Retirement System Budget
- G. Updated procedure 17.1 to identify which types of employee compensation qualify for pension calculations.

XII. RECEIVE Investment Consultant Report.

- A. Monthly Investment Report.

XIII. Comments from Board, Staff and Citizens.

XIV. Adjournment.