

OKLAHOMA PUBLIC EMPLOYEES RETIREMENT SYSTEM

BOARD OF TRUSTEES
REGULAR MEETING AGENDA

Thursday, August 21, 2025 – 1:30 p.m.
5400 N Grand Blvd, Suite 135
Oklahoma City, OK 73112

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. Agenda items may be taken out of order at the discretion of the Board Chair.

- I. Call to Order**
Grant Soderberg, Chair

- II. Approval of the July 17, 2025, Board Minutes**
Grant Soderberg, Chair

- III. Investment Committee Report**
Andrew Boyd, Committee Chair
 - A. Stable Value Fund Annual Report
 - B. Annual Administrative Review of the Defined Contribution Plans
 - C. Periodic Investment Management Review Report
 - 1. Baillie Gifford & Co.
 - 2. Mondrian Investment Partners

- IV. Finance & Audit Committee Report**
Lynne Bajema, Committee Chair
 - A. Discussion and Action to Adopt the Budget Request for FY2027

- V. Governance & Policy Committee Report**
Stephen Baldrige, Committee Chair
 - A. Discussion and Action to Adopt a Working Draft of Proposed Administrative Rules

- VI. Report from the Investment Consultant**
Joe Abdou & Mike Patalsky, Verus Advisory
 - A. Investment Performance Analysis through June 30, 2025
 - B. DePrince, Race, & Zollo Update

- VII. Executive Director's Report**
Joe Fox, Executive Director
 - A. Retiree Report

- B. Agency Update
- VIII. General Counsel's Report**
Erin Kennedy, General Counsel
 - A. Hearings Log
 - B. Litigation Log
- IX. Report from Chief Investment Officer**
Brad Tillberg, Chief Investment Officer
 - A. Downgrade Memo
- X. Defined Contribution Plans Report**
Marc Pierce, Administrator of Defined Contribution Plans
- XI. New Business**
- XII. Adjournment**

NOTE: Any person who needs special consideration due to a disability should notify Jericha Bickell at (405) 858-6765, at least 24 hours prior to this meeting.