

# **OKLAHOMA PUBLIC EMPLOYEES RETIREMENT SYSTEM**

## **BOARD OF TRUSTEES** **REGULAR MEETING AGENDA**

Thursday, November 20, 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 October 23, 2025, Board Minutes**

Grant Soderberg, Chair

**III. Investment Committee Report**

Andrew Boyd, Committee Chair

- A. Report from Northern Trust on Custody Services and Securities Lending Program
- B. Discussion and Action to Amend the Pathfinder Restated Master Services Agreement with Empower

**IV. Governance & Policy Committee Report**

Stephen Baldridge, Committee Chair

- A. Discussion and Action to Approve Statements of Work for the Digital Transformation Initiative
- B. Discussion and Action to Update the Open Records Act Policy and Fee Schedule
- C. Discussion on Pending COLA Legislative Proposals

**V. Investment Consultant's Report**

Joe Abdou & Mike Patalsky, Verus Advisory

- A. Investment Performance Analysis through September 30, 2025

**VI. Executive Director's Report**

Joe Fox, Executive Director

- A. Retiree Report
- B. Agency Update

**VII. General Counsel's Report**

Erin Kennedy, General Counsel

- A. Hearings Log
- B. Litigation Log

**VIII. Chief Investment Officer's Report**

Brad Tillberg, Chief Investment Officer

**IX. Budget/Financial Report**

Brian Wolf, Chief Financial Officer & Director of Finance

- A. Budget-to-Actual Comparison as of September 30, 2025
- B. OPERS/URSJJ Financial Statements for September 30, 2025

**X. Defined Contribution Plans Report**

Marc Pierce, Administrator of Defined Contribution Plans

- A. SoonerSave and Pathfinder Financial Statements through September 30, 2025

**XI. Proposed Executive Session for the Purpose of Discussing the Employment, Evaluation Issues, Compensation, Hiring, Appointment, Promotion, Demotion, Disciplining, Termination, or Resignation of the General Counsel**

Grant Soderberg, Chair

- A. Proposed Vote to Resolve into Closed Executive Session Pursuant to 25 O.S. §307(B)(1)
- B. Vote to Reconvene into Regular Meeting
- C. Discussion and/or Action on Matters in Connection with this Proposed Executive Session

**XII. Proposed Executive Session for the Purpose of Discussing the Employment, Evaluation Issues, Compensation, Hiring, Appointment, Promotion, Demotion, Disciplining, Termination, or Resignation of the Executive Director**

Grant Soderberg, Chair

- A. Proposed Vote to Resolve into Closed Executive Session Pursuant to 25 O.S. §307(B)(1)
- B. Vote to Reconvene into Regular Meeting
- C. Discussion and/or Action on Matters in Connection with this Proposed Executive Session

**XIII. New Business**

**XIV. 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.