



Minutes

Retirement Board Meeting

Board Room*, 1900 Polaris Parkway, Suite 201, Columbus, Ohio 43240

Thursday, October 19, 2023 – 12:00 p.m.

**Meeting was made available to public through Zoom*

Present: Major Matthew Them, *Chair*; Major (ret.) Darryl Anderson, *Vice-Chair*; Major (ret.) JP Allen; Colonel Charles Jones; Sergeant (ret.) Michael Kasler; Sergeant Derek Malone; Lieutenant Christian Niemeyer; Sergeant Brice Nihiser; Joseph Thomas; Craig Warnimont; Trooper Cynthia Wilt

Absent: None

Quorum? Yes

Others Present: Carl Roark, *Executive Director*; Michael Press, *General Counsel*; Anthony Bradshaw, *Operations Manager*; Brian Fike, *Finance Director*; Holly Carr, *Executive Assistant*; Renee Young, *Benefits Specialist*; Charmaine Carter, *System Accountant*; Bethany Rhodes, *ORSC*; Maggie O'Shea, *Assistant Attorney General*; Retired Lieutenant Larry Davis, *Retiree*; Joe Ebisa, *With Intelligence (via Zoom)*

Proceedings:

Call to Order

- At 12:00 p.m., Them called the meeting to order, and the roll was called.
- Chair Them led the room in the Pledge of Allegiance.
- **Motion: To approve the minutes of the August 17th and August 18th, 2023 meeting, (motion by Anderson; second by Niemeyer; motion carried unanimously.)**

Fiduciary Performance Audit

- Randy Miller from Funston Advisory Services reviewed the results of the Fiduciary Performance Audit, including overall findings and recommendations.
- Areas reviewed were Board Governance and Administration, Organizational Structure and Staffing, Investment Policy and Oversight, Legal Compliance, Risk Management and Controls, and IT Operations.
- Miller fielded questions from the board.

Retirement Board Meeting Dates for 2024

- Roark presented a memo detailing Board and Committee meeting dates for 2024. The board had no known conflicts with the dates.

Administration Committee

- Nihiser gave a brief update on topics discussed at the committee.
- **Motion: To set the 2024 employee contribution rate at 14% and the COLA for 2024 at 0%, (motion by Nihiser; second by Niemeyer; motion carried unanimously.)**
- Roark presented a Purchase/Refund/Transfer of Service Credit Policy for board consideration and approval.
- **Motion: To approve the Purchase/Refund/Transfer of Service Credit Policy as presented by staff, (motion by Nihiser; second by Wilt; motion carried unanimously.)**
- Thomas left the meeting at 12:45 p.m.

Health, Wellness, & Disability Committee

- **Motion: To go into executive session to discuss medical records required to be kept confidential pursuant to Division (G)(5) of Section 121.22 of the Revised Code at 12:46 p.m. with Roark, Press, Bradshaw, Fike, Carr, Young, Carter, and O'Shea as guests, (motion by Wilt; second by Nihiser; motion carried unanimously.)**
- At 12:55 p.m., Them declared the executive session was concluded.

Health Care Funding Committee

- Kasler gave a brief update on topics discussed at the committee meeting the day before, including the pre-Medicare HRA.
- Roark gave a brief update on the status of the pre-Medicare HRA.
- Press gave a high-level review of the Amended and Restated HRA Plan Document and Delegation of Powers, noting the document included both the Medicare and Pre-Medicare HRA's.
- **Motion: To approve the Amended and Restated HRA Plan Document as presented by staff, (motion by Kasler; second by Niemeyer; motion carried unanimously.)**
- **Motion: To approve the Delegation of Powers attached to the Amended and Restated HRA Plan Document as presented by staff, (motion by Kasler; second by Niemeyer; motion carried unanimously.)**
- **Motion: To approve a 2023 reimbursement allowance for the Pre-Medicare HRA participants, equal to one month of the 2024 allowance, (motion by Kasler; second by Anderson; motion carried unanimously.)**
- **Motion: To approve a 2023 supplemental reimbursement allowance for the Medicare HRA participants who do not have access to premium-free**

Medicare Part A, equal to one month of the 2024 supplemental allowance, (motion by Kasler; second by Malone; motion carried unanimously.)

- Press presented changes to Ohio Administrative Code 5505-7-04 which were a result of the establishment of the Pre-Medicare health reimbursement arrangement.
- **Motion: To approve the proposed amendments to Ohio Administrative Code 5505-7-04 as presented, (motion by Kasler; second by Nihiser; motion carried unanimously.)**
- Fike presented the Quarterly Health Care Report.
- **Motion: To set the health care fund allocation rate at 0%, retroactive to January 1, 2023, (motion by Kasler; second by Malone; motion carried unanimously.)**
- Chair Them left the meeting at 1:10 p.m.
- Vice-Chair Anderson took over the meeting.
- Roark presented a handout on dental coverage, noting the contract with Delta Dental was up for renewal.
- Discussion ensued and staff fielded questions.
- **Motion: To authorize the executive director to renew the contract with Delta Dental for two years at the rates presented by staff, (motion by Kasler; second by Niemeyer; motion carried unanimously.)**
- **Motion: To increase dental premiums in 2024 to the rates presented by staff, (motion by Kasler; second by Malone; motion carried unanimously.)**
- Anderson declared a break at 1:16 p.m.
- The meeting was reconvened at 1:23 p.m.

Audit Committee

- Nihiser turned to Fike for an update.
- Fike reported that Summit County was on track with their audit and will report in December.

Investment Committee

- Press reviewed the strategic asset allocation discussed by the committee and the recommendation.
- **Motion: To approve the Strategic Asset Allocation as presented by staff, (motion by Anderson; second by Niemeyer; motion carried unanimously.)**
- Press reviewed and discussed with the board the Investment Consultant Evaluation. There were no changes presented to staff.
- **Motion: To approve the Investment Consultant Evaluation as presented, (motion by Anderson; second by Wilt; motion carried unanimously.)**

Travel and Education

- Roark presented the following travel cost estimates:

- Jones and Anderson to attend the 2024 Snowbird Reunion in Lake Mary, Florida, March 16 - 16, 2024, at an estimated cost of \$1,275.73 each.
- **Motion: To approve board travel as presented, (motion by Niemeyer; second by Malone; motion carried unanimously.)**

General Counsel Report

- Press asked the board to remind members to update beneficiaries and POA's.
- Press reported a number of bills recently introduced that affect HPRS that he is monitoring.

Administrative Report

- Roark presented the summary report of active and retired members, and the retirement beneficiary report.
- **Motion: To approve retirement applications and survivor pensions as submitted by staff, (motion by Niemeyer; second by Jones; motion carried unanimously.)**
- Roark presented the results from the 2023 Board Member Knowledge Self-Assessment.

Comments

- None.

Adjournment

- At 1:54 p.m., Anderson declared the meeting adjourned.

Next Meeting

- The next regular meeting of the board is scheduled for December 21, 2023, at 1900 Polaris Parkway, Suite 201, Columbus, OH 43240.

Minutes submitted by Holly Carr, Executive Assistant

Signature on File

December 21, 2023

Approved by Matthew Them, Chair

Date

To review any referenced documents, please contact Holly Carr, hcarr@ohprs.org.