



Minutes

Investment Committee

Board Room, 1900 Polaris Parkway, Suite 201, Columbus, Ohio 43240
Thursday, February 16, 2023 – 9:30 a.m.

Present: Major (ret.) Darryl Anderson, *Chair*; Captain Matthew Them, *Vice-Chair*; Major (ret.) JP Allen; Sergeant Brice Nihiser; Joseph Thomas; Craig Warnimont

Absent: None

Others Present: Carl Roark, *Executive Director*; Michael Press, *Chief Investment Officer*; Anthony Bradshaw, *Operations Manager*; Brian Fike, *Finance Director*; Holly Carr, *Executive Assistant*; Adam Blake and Grant Guyuron, *Clearstead*; Bethany Rhodes, *ORSC*; Trooper Derek Malone, Lieutenant Christian Niemeyer, Trooper Cynthia Wilt, and Sergeant (ret.) Michael Kasler, *Trustees*

Proceedings:

- At 9:33 a.m., Anderson called the meeting to order, and the roll was called.
- **Motion: To approve the minutes of the December 15, 2022 meeting, (motion by Them; second by Warnimont; motion carried unanimously.)**
- Press presented the Investment Committee Charter and 2023 Work Plan and advised there were only minor changes.
- **Motion: To approve the Investment Committee Charter and 2023 Work Plan as presented by staff with discussed changes, (motion by Allen; second by Them; motion carried unanimously.)**
- Blake briefly reviewed the 2023 Oversight Dashboard.
- Blake gave a capital markets update.
- Guyuron presented the December 2022 flash report and reviewed performance as of December 31, 2022; the total plan was down 10.1%, with most private strategies yet to report 12/31 performance. He also presented a portfolio snapshot as of February 14th and estimated the fund was up 3.9% year-to-date with assets of \$1.019 billion.
- Guyuron reviewed the manager review list.
- **Motion: To remove OFI Emerging Markets (Invesco) from the Committee List, (motion by Anderson; second by Warnimont; motion carried unanimously.)**

- Guyuron presented a private equity and real estate cash flow analyses and asked that a group be established to monitor private equity and evaluate future opportunities.
- Anderson, Thomas, Warnimont, and Press were selected.
- Clearstead asked that a group be established to actively monitor and evaluate real estate opportunities.
- Anderson, Allen, Nihiser, and Press were selected.
- Anderson declared a break at 10:19 a.m.
- The meeting reconvened at 10:30 a.m.
- Anderson turned the floor over to Oaktree.
- Todd Liker and Lauren Gribble from Oaktree gave a presentation.
- At 11:11 a.m., Anderson declared the meeting adjourned.
- The next regular meeting of the Investment Committee is scheduled at 9:30 a.m. on April 20, 2023, at 1900 Polaris Parkway, Suite 201, Columbus, Ohio 43240.

Minutes submitted by Holly Carr, Executive Assistant

Signature on File

April 20, 2023

Approved by Darryl Anderson, Chair

Date

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