



April 20, 2023 HPRS Board Meeting Highlights

The Highlights correspondence is aimed at providing timely information to our membership about HPRS meetings, since board minutes cannot be approved and posted until after the next board meeting. Below are the highlights from the April 20, 2023, HPRS Board meeting.

Trustee Election

There is one trustee position up for election:

On July 31, 2023, the term of Trooper Cynthia Wilt as employee-member trustee of the retirement board will end. Pursuant to Ohio Administrative Code 5505-9-01, an election will be held to fill this seat for the next four-year term, from August 1, 2023 through July 31, 2027. Active employees, including DROP members, vote in the employee-member election. Eligibility shall be determined on the first Monday in April of the election year. If you retire after this date, you will still vote in the employee election. There will be no election if only one Candidacy Form is received.

Information will be distributed via Virtual Roll Call for active members the beginning of May. The deadline for receipt of Candidacy Forms is May 26, 2023.

Health, Wellness, & Disability Committee Update

The board approved two disability applications for in-the-line-of-duty disability retirement and one disability application for not-in-the-line-of-duty disability retirement.

Health Care Funding Committee Update

The board approved a pre-Medicare Health Reimbursement Arrangement (HRA) structure. The quarterly health care expense report was reviewed.

You are encouraged to attend these meetings to gain a better understanding of the challenges the board faces with providing health care benefits.

Total Fund Update

One of the most important responsibilities of the board is making investment decisions. Investment returns are critical to the viability of our system, as they provide for more than 2/3 of the benefits paid. The board spends a considerable amount of time working with its investment consultant planning, researching, and discussing ways to enhance our portfolio. Year-to-date returns show an estimated gain of 4.1% as of April 18th. HPRS assets are currently at approximately \$1.013 billion.

Below is a snapshot of HPRS's portfolio as of April 18, 2023:

HPRS PORTFOLIO SNAPSHOT: 4/18/2023

	3/31/2023		Market Adjust. Est. 4/18/23			LT Strategic	
	\$ MM	%	Change	\$1,000s	%	Target	Range
Public Equity	\$484.5	48.0%	0.8%	\$488.4	48.2%	48.0%	
Global Equity	\$206.5	20.5%	0.8%	\$208.2	20.5%	22.0%	
Domestic Equity	\$221.0	21.9%	1.0%	\$223.2	22.0%	20.0%	
International Equity (EM, SC)	\$57.0	5.6%	0.0%	\$57.0	5.6%	6.0%	
Alternatives Investments	\$295.1	29.2%	0.0%	\$295.1	29.1%	25.0%	
Absolute Return	\$60.5	6.0%	0.0%	\$60.5	6.0%	6.0%	
Private Equity	\$191.5	19.0%	0.0%	\$191.5	18.9%	15.0%	
Real Assets	\$43.1	4.3%	0.0%	\$43.1	4.3%	4.0%	
Real Estate	\$87.7	8.7%	0.0%	\$87.7	8.7%	8.0%	
Fixed Income	\$141.9	14.1%	0.1%	\$142.1	14.0%	19.0%	
Core Fixed Income	\$29.5	2.9%	-0.6%	\$29.3	2.9%	6.0%	
Opportunistic	\$63.1	6.3%	0.4%	\$63.4	6.3%	9.0%	
Cash	\$49.3	4.9%	0.2%	\$49.4	4.9%	4.0%	
Total Pension	\$1,009.2	100.0%	0.4%	\$1,013.2	100.0%	100.0%	

Estimated Year-to-Date Return (including the above est.): **4.1%**



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Retirement Applications and Survivor Benefits

For the time frame of February 1, 2023 through March 31, 2023, the HPRS board approved two active member retirement applications for age and service, no deferred retirement applications, five retirements from DROP, and four survivor benefits.

Upcoming Events

For a complete list of upcoming events and information, check the HPRS website at www.ohprs.org.

Future Meeting Dates

On Wednesday, May 17, 2023, committee meetings will start at 1300 hours, starting with the Health, Wellness, & Disability Committee meeting.

On Wednesday, June 14, 2023, committee meetings will start at 1300 hours, starting with the Administration Committee, followed by the Health, Wellness, & Disability Committee, and then the Health Care Funding Committee.

On Thursday, June 15, 2023, beginning at 0900 hours, the Audit Committee will meet, followed by the Investment Committee at 0930 hours, and the Board meeting immediately following.

Some committee meetings may be canceled from time to time. Please check the HPRS website at www.ohprs.org for the most current meeting dates and times.

If you have questions about HPRS, board meetings, or retirement, please contact Executive Director Carl Roark at 614.430.3557.