



April 2026

HPRS

B O A R D

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 highlights from the April 17, 2025, HPRS Board meeting.

Trustee Election

There are two trustee positions up for election:

On July 31, 2025, the terms of Lieutenant CJ Niemeyer as employee-member trustee of the retirement board and Major (retired) Daryl Anderson as retiree-member trustee of the retirement board will end. Pursuant to Ohio Administrative Code 5505-9-01, an election will be held to fill these seats for the next four-year term, from August 1, 2026, through July 31, 2030. Active employees, including DROP members, vote in the employee-member election, and retired members vote in the retiree-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 for the employee-member election, and only one Candidacy Form is received for the retiree-member election.

Information will be distributed via Virtual Roll Call for active members at the beginning of May. Information will be mailed to retired members at the beginning of May. The deadline for receipt of Candidacy Forms is Friday, May 23, 2026.

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 more than 2/3 of the benefits paid. The board spends a considerable amount of time working with its investment consultants, planning, researching, and discussing ways to enhance our portfolio. Year-to-date returns show an estimated loss of 2% as of April 15th. HPRS assets are currently at approximately \$1.277 billion.

Below is a snapshot of HPRS's portfolio as of April 14, 2026:

HPRS Portfolio Snapshot | 4/14/2026

	2/28/2026		Market Adjust. Est. 4/14/26			2026
	\$ MM	%	Change	\$1,000s	%	Target
Public Equity	\$574.4	44.9%	-0.8%	\$569.6	44.6%	45.0%
Global Equity	\$287.9	22.5%	-1.3%	\$279.1	21.9%	23.0%
Domestic Equity	\$286.5	22.4%	1.4%	\$290.5	22.8%	22.0%
Alternatives Investments	\$353.4	27.7%	0.0%	\$353.4	27.7%	27.0%
Absolute Return	\$65.2	5.1%	0.0%	\$65.2	5.1%	0.0%
Private Equity	\$198.3	15.5%	0.0%	\$198.3	15.5%	20.0%
Real Assets	\$89.9	7.0%	0.0%	\$89.9	7.0%	7.0%
Real Estate	\$67.9	5.3%	0.0%	\$67.9	5.3%	5.0%
Fixed Income	\$282.2	22.1%	1.3%	\$286.0	22.4%	23.0%
Core Fixed Income	\$130.1	10.2%	-1.3%	\$128.4	10.1%	9.0%
Opportunistic	\$88.2	6.9%	0.3%	\$88.5	6.9%	11.0%
Cash	\$63.9	5.0%	0.3%	\$69.1	5.4%	3.0%
Total Pension	\$1,277.9	100.0%	-0.2%	\$1,276.9	100.0%	100.0%

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

-0.2%



Special Committee on COLA

Executive Director Roark is still pursuing legislation as directed by the board, which would give the board additional authority to pay an alternative to COLA when COLA can't be awarded.

Retirement Applications and Survivor Benefits

For the period of February 1, 2026, through March 31, 2026, the HPRS board approved one active member retirement application for age and service, one came off a deferred retirement, no deferred retirement applications, eleven members entered DROP, ten retirements from DROP, and seven survivor benefits.

2025 Disability Report

Per Ohio Revised Code 5505.181, HPRS files an annual disability experience report to the Ohio Retirement Study Council. In 2025, a total of one application was filed and approved for in-the-line-of-duty disability retirement, and no applications were pending at the end of 2025. Our experience for 2025 provided fewer approved disability applications than average. Over the past five years, an average of six disability applications were approved each year.

Upcoming Events

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

Future Meeting Dates

On Friday, June 25, 2026, all committee meetings will be held on this day, with the first committee meeting starting at 0900 hours, and the Board meeting will subsequently follow the last committee meeting.

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.