August 2026

HPRS BOARD 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 of the August 20, 2026, HPRS Board meeting.

Trustee Election

As a result of the 2026 election, Lt. CJ Niemeyer, was officially re-elected as employee-member trustees, retired Maj. Daryl Anderson was officially re-elected as a retiree-member trustee, and retired Maj. JP Allen and Mr. Craig Warnimont were re-appointed as investment trustees. They were all sworn in during the August board meeting.

Election of Chair and Vice-Chair

Major Matthew Them was re-elected as the board chair and retired Major Darryl Anderson was re-elected as the vice-chair.

Actuarial Update

Ohio Revised Code (ORC) 5505.121 requires HPRS to be able to amortize its unfunded actuarial accrued liabilities within a period of 30 years, and ORC 5505.12 requires an annual actuarial valuation of HPRS's pension assets, liabilities, and funding requirements. These statutes also require periodic reviews of the assumptions used in the annual valuations of our system.

Foster & Foster Actuaries and Consultants presented the December 31, 2025 final actuarial valuation for HPRS. The assumption and benefit changes approved produced an 18-year amortization period and a funded ratio of 74.3% for the pension system.

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 5.7% as of August 19th[t.] HPRS assets are currently at approximately $1.287 billion.

Below is a snapshot of HPRS's portfolio as of August 19, 2026:

	As of 7/31/26		Market Adjust. Est. 8/19/26			2026
	$ MM	%	Change	$1,000s	%	Target
Public Equity	**$602.9**	**47.6%**	**3.1%**	**$621.4**	**48.3%**	**45.0%**
Global Equity	$290.7	23.0%	2.5%	$298.0	23.2%	23.0%
Domestic Equity	$312.2	24.7%	3.6%	$323.4	25.1%	22.0%
Alternatives Investments	**$286.6**	**22.6%**	**0.1%**	**$287.0**	**22.3%**	**27.0%**
Absolute Return	$35.5	2.8%	1.0%	$35.9	2.8%	0.0%
Private Equity	$198.1	15.6%	0.0%	$198.1	15.4%	20.0%
Real Assets	$53.0	4.2%	0.0%	$53.0	4.1%	7.0%
Real Estate	**$61.9**	**4.9%**	**0.0%**	**$61.9**	**4.8%**	**5.0%**
Fixed Income	**$315.1**	**24.9%**	**0.4%**	**$316.2**	**24.6%**	**23.0%**
Core Fixed Income	$127.5	10.1%	0.4%	$128.0	9.9%	9.0%
Opportunistic	$111.8	8.8%	0.4%	$112.2	8.7%	11.0%
Cash	$75.8	6.0%	0.3%	$76.0	5.9%	3.0%
Total Pension	**$1,266.5**	**100.0%**	**1.6%**	**$1,286.5**	**100.0%**	**100.0%**

Estimated Year-to-Date Return (including the above est.): **5.7%**

Retirement Applications and Survivor Benefits

For the period of June 1, 2026, through July 31, 2026, there were no age and service retirements. There were two deferred applications for retirement, and two deferred members started receiving a pension. Five members started participating in DROP, and eight members retired that were in DROP.

Wellness

The opportunity to take advantage of a discount for retired members through Life Line Screenings was presented to the board. Life Line Screenings offer a set of preventative screenings such as carotid artery screening, abnormal aorta screening, peripheral arterial disease, arterial fibrillation, osteoporosis risk, and various blood tests that can be completed by appointment at various locations throughout the state. More information on Life Line Screenings and how to find locations and dates of availability will be provided in a newsletter. HPRS encourages members to take advantage of these preventative screenings.

Upcoming Events

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

Future Meeting Dates

On Wednesday, September 15, 2026, the Health, Wellness, & Disability Committee meeting will start at 1300 hours.

On Wednesday, October 14, 2026, committee meetings will start at 1300 hours, starting with the Administration Committee, followed by the Health, Wellness, & Disability Committee, then the Health Care Funding Committee.
On Thursday, October 15, 2026, beginning at 0900 hours, the Audit Committee will meet, immediately followed by the Investment Committee and Board 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.