



May 20, 2020 HPRS Special 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. The highlights from this meeting are brief, as this was a special board meeting scheduled to review the results of the actuarial experience study from Foster & Foster.

Five-Year Experience Study

Brad Heinrichs from Foster & Foster Actuaries and Consultants presented the five-year experience study. Foster & Foster performed an experience study on valuation data for December 31, 2013 through December 31, 2018. A summary of key findings as well as suggested changes were presented for board consideration, including the impact on accrued liabilities and amortization period for each assumption change. Although there were several adjustments, the overall amortization period did not significantly change. The board passed a motion to accept the recommended changes, to include a reduction of the payroll growth rate from 3.5% to 3.0%, which is more in line with the actual experience reported.

Upcoming Events

To protect the health and wellness of all OSP employees current and retired, the Patrol has temporarily postponed all Division planned retiree events.

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

Future Meeting Dates

On Wednesday, June 17, 2020, 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 18, 2020 beginning at 0800 hours, the Audit Committee will meet, followed by the Investment Committee at 0845 hours, and then 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 individual retirement questions, please contact Executive Director Carl Roark at 614-430-3557.