



## October 17, 2019 HPRS Board Meeting Highlights

In an effort to provide more timely information to our membership and since board minutes can't be approved and posted until the next board meeting, below are highlights from the October 17, 2019, HPRS board meeting.

### Executive Director Search Committee

The Executive Director Search Committee has met several times during the last two months. After reviewing over 200 applications, seven semi-finalists were chosen for further consideration. These candidates went through a written and oral interview process. The recommendation of the committee was to hire recently retired captain, Carl Roark, for the position of executive director. After an interview with the full board, the board concurred with the committee's recommendation and motioned to start his hiring process.

Captain (ret.) Carl Roark is a graduate of Academy Class # 119 and retired on October 4, 2019, with over 29 years of service. He has an undergraduate degree in Public Safety Management from Franklin University, a Masters of Business Administration from Franklin University, and is in the final stages of his Ph.D. in Business Administration from Trident University. In addition to his extensive educational background and highway patrol experience, Carl spent nine years on the HPRS board including serving as chair. He is well-qualified to fill this position and will provide excellent leadership for HPRS.

Vice Chair Matt Them will work with Carl to establish a start date. Current Executive Director Mark Atkeson will continue his employment through the transition period. More information will be forthcoming in the December update.

### Other Board Action

As reported from past board meetings, the board formalized the 2020 employee contribution rate at 14%, COLA at 0%, and contribution into the health care fund at 0% retroactive to January 1, 2019. These rates are established annually. The board also approved 2020 dental and vision coverages with no changes. A special meeting of the Health Care Funding Committee has been scheduled for November 20, 2019. During this meeting, Aetna will present several options for future health care benefits for Medicare recipients. All interested persons are encouraged to attend.

### 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. The board spends a considerable amount of time working with its investment consultant planning, researching, and discussing ways to enhance our portfolio. During the first 9 ½ months of 2019, year-to-date returns show an estimated gain of 11.9% through October 16<sup>th</sup>. HPRS assets stand at approximately \$893 million.

On the next page is a snapshot of HPRS's portfolio as of October 16, 2019:

## HPRS PORTFOLIO SNAPSHOT: 10/16/2019

	9/30/2019		Market Adjust. Est. 10/15/19		Interim Target	New Strategic Targets Target
	\$ MM	%	Change	\$1,000s		
<b>Domestic Equity</b>	<b>\$267.7</b>	<b>30.1%</b>	<b>0.5%</b>	<b>\$268.9</b>	<b>30.1%</b>	
Large/Mid Cap	\$234.8	26.4%	0.6%	\$236.2	26.5%	
Small	\$32.9	3.7%	-0.5%	\$32.7	3.7%	
<b>International Equity</b>	<b>\$157.1</b>	<b>17.6%</b>	<b>1.4%</b>	<b>\$159.2</b>	<b>17.8%</b>	
Developed	\$122.4	13.8%	1.2%	\$123.9	13.9%	
Emerging Markets	\$34.7	3.9%	1.9%	\$35.4	4.0%	
<b>Alternatives Investments</b>	<b>\$207.5</b>	<b>23.3%</b>	<b>-0.2%</b>	<b>\$207.2</b>	<b>23.2%</b>	
Absolute Return	\$86.2	9.7%	0.0%	\$86.2	9.7%	
Private Equity	\$87.6	9.8%	0.0%	\$87.6	9.8%	
Real Assets	\$33.7	3.8%	-1.0%	\$33.4	3.7%	
<b>Real Estate</b>	<b>\$66.3</b>	<b>7.4%</b>	<b>0.0%</b>	<b>\$66.3</b>	<b>7.4%</b>	
<b>Fixed Income</b>	<b>\$191.5</b>	<b>21.5%</b>	<b>-0.1%</b>	<b>\$191.3</b>	<b>21.4%</b>	
Core Fixed Income	\$79.5	8.9%	-0.3%	\$79.3	8.9%	
Opportunistic	\$80.3	9.0%	0.0%	\$80.3	9.0%	
Cash	\$31.7	3.6%	0.1%	\$31.7	3.6%	
<b>Total Pension</b>	<b>\$890.1</b>	<b>100.0%</b>	<b>0.3%</b>	<b>\$892.9</b>	<b>100.0%</b>	

Estimated Year-to-Date Return (including the above est.): **11.9%**



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### Retirement and Survivor Benefit Transactions since August 2019 Board Meeting

The HPRS board approved three active member retirement applications for age and service, four retirements from DROP, and five survivor benefits.

### Upcoming Events

- **Ham and Bean Luncheons**  
Second Wednesday of each month 12:00 noon. RSVP Lori Pallante at 614-387-6081
- **Retiree CCW Qualification**  
November 6, 2019, at 1:00PM at the Academy
- **2020 33<sup>rd</sup> Annual Retirees' Association Snowbird Reunion**  
March 5-7, 2020, at the Marriott Hotel in Lake Mary, FL. Details forthcoming.

For a complete list of upcoming events and information, check the HPRS website at [www.ohprs.org](http://www.ohprs.org).

### Future Meeting Dates

The next scheduled committee meetings occur on November 20, 2019, beginning at 9:00AM for the Health Care Funding Committee and 1:00PM for the Health, Wellness, & Disability (HW&D) Committee. During the Health Care Funding Committee meeting, Aetna will present several options for future health care benefits for

Medicare recipients. Committee meetings for Administration, HW&D, and Health Care Funding are scheduled for December 18, 2019, beginning at 1:00PM.

The committee meetings for Audit and Investment are scheduled for December 19, 2019, beginning at 9:00AM.

Some committee meetings may be canceled from time to time. Check the HPRS website at [www.ohprs.org](http://www.ohprs.org) for most current meeting dates and times.

The board meeting will follow the Investment Committee meeting on December 19, 2019.

**If you have questions about HPRS, board meetings, or individual retirement questions, please contact Executive Director Mark Atkeson at 614-430-3557.**