



October 21, 2021 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 October 21, 2021, HPRS Board meeting.

Trustee Special Election

As a result of the September 24, 2021 ballot counting, Sergeant Christian Niemeyer was elected as an active member trustee and was sworn in during the October board meeting.

Administration Committee

The board passed a motion to set the 2022 employee contribution rate at 14% and the COLA at 3%.

Health Care Funding

The board passed a motion to set the health care fund allocation rate at 0%, retroactive to January 1, 2021. The board approved 2022 dental and vision coverages with no changes.

The board also passed a motion to discontinue the tobacco cessation surcharge for the Medicare population that is not on the HPRS self-insured health care plan.

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. The portfolio has performed well, with Year-to-date returns showing an estimated gain of 13.8% as of October 19th. HPRS assets are currently at approximately \$1,122 billion.

Below is a snapshot of HPRS's portfolio as of October 19, 2021:

HPRS PORTFOLIO SNAPSHOT: 10/19/2021

	9/30/2021		Market Adjust. Est. 10/19/21			Interim Target	LT Strategic	
	\$ MM	%	Change	\$1,000s	%		Target	Range
Public Equity	\$547.9	50.0%	4.4%	\$572.2	51.0%	51.0%	51.0%	
Global Equity	\$246.5	22.5%	4.3%	\$257.1	22.9%	24.0%	24.0%	
Domestic Equity	\$232.3	21.2%	5.0%	\$243.9	21.7%	21.0%	21.0%	
International Equity (EM, SC)	\$69.1	6.3%	3.0%	\$71.2	6.3%	6.0%	6.0%	
Alternatives Investments	\$277.7	25.3%	0.4%	\$278.7	24.8%	23.0%	23.0%	
Absolute Return	\$100.4	9.2%	1.0%	\$101.4	9.0%	8.0%	6.0%	
Private Equity	\$149.3	13.6%	0.0%	\$149.3	13.3%	11.0%	13.0%	
Real Assets	\$28.0	2.6%	0.0%	\$28.0	2.5%	4.0%	4.0%	
Real Estate	\$70.2	6.4%	0.0%	\$70.2	6.3%	8.0%	8.0%	
Fixed Income	\$200.8	18.3%	-0.1%	\$200.6	17.9%	18.0%	18.0%	
Core Fixed Income	\$61.9	5.6%	-0.4%	\$61.7	5.5%	6.0%	6.0%	
Opportunistic	\$89.1	8.1%	0.1%	\$89.2	8.0%	9.0%	9.0%	
Cash	\$49.8	4.5%	0.0%	\$49.8	4.4%	3.0%	3.0%	
Total Pension	\$1,096.6	100.0%	2.3%	\$1,121.7	100.0%	100.0%	100.0%	

Estimated Year-to-Date Return (including the above est.): **13.8%**



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Retirement Applications and Survivor Benefits

Since the August 19, 2021 board meeting, the HPRS board approved one active member retirement application for age and service, two deferred retirement applications, twelve 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, November 17, 2021, committee meetings will start at 1300 hours, starting with the Health, Wellness, & Disability Committee meeting, followed by the Health Care Funding Committee, and then the Investment Committee.

On Wednesday, December 15, 2021, 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, December 16, 2021, beginning at 0900 hours, the Audit Committee will meet, immediately followed by the Investment Committee and the 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 individual retirement questions, please contact Executive Director Carl Roark at 614.430.3557.