Minutes

Retirement Board Meeting – Day One
Berlin Grande Hotel, 4787 Township Road 366, Berlin, OH 44610
Thursday, August 20, 2026 – 9:00 a.m.

Present: Major Matthew Them, *Chair;* Major (ret.) Darryl Anderson, *Vice-Chair;* Major (ret.) JP Allen; Sergeant (ret.) Michael Kasler; Sergeant Derek Malone; Dustin Neely; Lieutenant Christian Niemeyer; Lieutenant Brice Nihiser; Craig Warnimont; Trooper Cynthia Wilt

Absent: Colonel Charles Jones

Quorum? Yes

Others Present: Carl Roark, *Executive Director;* Michael Press, *General Counsel;* Anthony Bradshaw, *Chief Operations Officer;* Holly Carr, *Executive Assistant;* Jackie Huntzinger, *Project Manager;* Brad Heinrichs, *Foster & Foster Actuaries and Consultants;* Adam Blake and Grant Guyuron, *Clearstead*

Proceedings:

Call to Order

- At 9:03 a.m., Them called the meeting to order, and the roll was called.
- Chair Them led the room in the Pledge of Allegiance.
- **Motion: To approve the minutes of the June 25, 2026 meeting, (motion by Allen; second by Wilt; motion carried unanimously.)**

Oath of Office

- Press administered the Oath of Office to re-elected trustees Lieutenant Christian Niemeyer and Major (retired) Darryl Anderson, and re-appointed trustees Major (retired) JP Allen and Criag Warnimont.

Election of Chair and Vice-Chair

- **Motion: To select Matthew Them as Chair of the Retirement Board, (motion by Anderson; second by Malone; Them abstained – all others yea; motion carried.)**
- **Motion: To select Darryl Anderson as Vice-Chair of the Retirement Board, (motion by Them; second by Kasler; Anderson abstained – all others yea; motion carried.)**

Actuarial Topics

- Brad Heinrichs from Foster & Foster Actuaries and Consultants presented the final results of the December 31, 2025 actuarial valuation.
- Heinrichs gave an actuarial presentation.
- Discussion ensued and Heinrichs fielded questions.
- Them declared a break at 10:16 a.m.
- The meeting reconvened at 10:30 a.m.
- Roark discussed the phased-in recognition of actuarial gains and losses and retirement, survivor, and disability allowances.
- There was discussion amongst staff and the board on actuarial assumptions.

Investment Committee

- Blake reviewed the 2026 Oversight Dashboard.
- Blake reviewed performance as of June 30, 2026 and a portfolio snapshot as of August 19th. He estimated the fund was up 5.7% year-to-date with assets of $1.287 billion.
- Blake reviewed new commitments made by the committee in 2026, portfolio activity, and the manager review list.
- Guyuron gave a public equity review and a fixed income review and asked that a group be established to monitor fixed income and evaluate future opportunities.
- Anderson, Neely, and Press were selected.
- Guyuron presented a fee review through June 2026 and stated it was provided only for reference, and no actions need to be taken.
- Them designated Anderson, Allen, and Press for the Investment Consultant Evaluation Group.
- Chair Them declared a break for lunch at 11:40 a.m.
- The meeting reconvened at 12:39 p.m.

Health, Wellness, & Disability Committee

- Wilt reported there was no meeting.
- Roark reported there were no recommended permanent waive disability recipients by the HPRS medical advisor.
- Roark presented a handout regarding disability retirement benefits.
- There was discussion and Roark fielded questions.
- Press discussed an agreement with Life-Line Screening and HPRS to provide a discount to members.
- **Motion: To grant the executive director authority to enter into an agreement with Life-Line Screening, (motion by Neely; second by Kasler; motion carried unanimously.)**
- Them declared a break at 2:03 p.m.
- The meeting reconvened at 2:23 p.m.

Health Care Funding Committee

- Bradshaw reviewed the quarterly health care reports.

Administration Committee

- **Motion: To set the 2027 employee contribution rate at 14% and the COLA for 2027 at 2.68%, (motion by Anderson; second by Niemeyer; motion carried unanimously.)**
- Roark presented HPRS policies that were reviewed and advised there were minor formation changes.
- **Motion: To approve the HPRS Policies & Procedures as presented by staff, (motion by Nihiser; second by Allen; motion carried unanimously.)**
- Press presented OAC 5505-3-05, 5505-7-03, and 5505-7-09, which were up for five-year review, noting there were no recommended changes.
- **Motion: To approve the no change amendments to Ohio Administrative Code 5505-3-05, 5505-7-03, and 5505-7-09 as presented by staff, (motion by Nihiser; second by Malone; motion carried unanimously).**
- Press presented proposed changes to 5505-3-07 and advised it was a small change regarding the minimum DROP balance.
- **Motion: To approve the proposed amendments to Ohio Administrative Code 5505-3-07 as presented by staff, (motion by Nihiser; second by Niemeyer; motion carried unanimously).**

Audit Committee

- Roark presented a management letter received by Rea.

Special Committee on COLA

- Nihiser reported there have been no updates since the last meeting.

Travel and Education

- Roark presented the following travel cost estimates:
    - Anderson to attend the 2026 NCPERS Public Safety Conference in Nashville, Tennessee, October 25 – 28, 2026, at an estimated cost of $3,002.30.
    - Roark, Jones, and Anderson to attend the 2027 Snowbird Reunion in Lake Mary, Florida, February 26 – 28, 2027, at an estimated cost of $1,782.06 each.
- **Motion: To approve board and staff travel as presented, (motion by Them; second by Niemeyer; motion carried unanimously).**
- Roark handed out a trustee knowledge test.

General Counsel Report

- Press had nothing to report.

Administrative Report

- Roark presented the summary report of active and retired members, and the retirement beneficiary report.
- **Motion: To approve retirement applications and survivor pensions as submitted by staff, (motion by Malone; second by Nihiser; motion carried unanimously.)**
- Roark reported on the overall yearly board reports and received no feedback from the board on any changes or additions.

Comments

- None.

Adjournment

- At 3:11 p.m., Them declared the meeting adjourned.

Next Meeting

- The next regular meeting of the board is scheduled for October 15, 2026, at 1900 Polaris Parkway, Suite 201, Columbus, OH 43240.

Minutes submitted by Holly Carr, Executive Assistant

Signature on File	**October 15, 2026**
Approved by Matthew Them, Chair	Date

To review any referenced documents, please contact Holly Carr, hcarr@ohprs.org.