



Minutes

Retirement Board Meeting

Board Room*, 1900 Polaris Parkway, Suite 201, Columbus, Ohio 43240

Thursday, April 22, 2021 – Immediately following the Investment Committee

**Open meeting was made available to public through Zoom*

Present: Captain Cory Davies, *Chair*; Captain Matthew Them, *Vice-Chair*; Major (ret.) Darryl Anderson; Major (ret.) JP Allen; Colonel Richard Fambro; Sergeant (ret.) Michael Kasler; Sergeant Jeremy Mendenhall; Trooper Brice Nihiser; Joseph Thomas; Trooper Cynthia Wilt

Absent: Scott Richter

Quorum? Yes

Others Present: Carl Roark, *Executive Director*; Michael Press, *General Counsel*; Brian Fike, *Finance Director*; Holly Carr, *Executive Assistant*; Doris Blosser & Renee Young, *Benefits Specialists*; Charmaine Carter, *System Account*; Bethany Rhodes, *ORSC*; Samuel Peppers, *Assistant Attorney General*; Lauren Albanese, *Financial Investment News*

Proceedings:

Call to Order

- At 11:31 a.m., Chair Davies called the meeting to order, and the roll was called.
- Chair Davies led the room in the Pledge of Allegiance.
- **Motion: To approve the minutes of the February 18, 2021 meeting, (motion by Anderson; second by Wilt; motion carried unanimously.)**

Administration Committee

- Nihiser gave a brief update on items discussed at the committee.
- Roark presented a memo regarding the DROP interest rate and how it is calculated, and a proposed minimum and maximum interest rate.
- Discussion ensued amongst staff and committee members.
- Staff fielded questions from the board.

Health, Wellness, & Disability Committee

- Anderson reported one disability was heard by the committee the day before.
- **Motion: To go into executive session to discuss medical records required to be kept confidential pursuant to Division (G)(5) of Section 121.22 of the Revised Code at 12:22 p.m. with Roark, Press, Fike, Carr, Blosser, Young, Carter, and Peppers as guests, (motion by Anderson; second by Wilt; motion carried unanimously.)**
- At 12:31 p.m., Chair Davies declared the executive session was concluded.
- **Motion: To approve an in-the-line-of-duty disability, contingent on compliance with a treatment plan recommended by the medical advisor for Applicant #1 (XXXXXX), (motion by Anderson; second by Kasler; motion carried unanimously.)**
- **Motion: To waive Applicant #1 (XXXXXX) from the Independent Medical Evaluation and Annual Disability Review requirements, (motion by Anderson; second by Wilt; motion carried unanimously.)**
- Chair Davies declared a break at 12:35 p.m.
- At 12:43 p.m. the meeting reconvened.

Health Care Funding Committee

- Anderson gave a brief update on topics discussed at the committee meeting the day before including the continued work on the transition to the Medicare Exchange.
- Press gave a brief update on the status of the transition to the Medicare Exchange.
- Roark reported discussion had begun on the 2022 cost sharing, including 2022 health care premiums calculated according to the cost sharing policy.

Audit Committee

- Nihiser reported there has not been a meeting since the last full Board meeting.
- Fike gave an update that the financial statement audit is underway and progressing as normal.

Investment Committee

- Davies gave a brief update on topics discussed at the committee meeting; including the total plan was up 5.0% year-to-date with assets of \$1.050 billion.
- Davies reported the committee made changes to fixed income.
- Clearstead gave a presentation on Bitcoin.

Travel and Education

- Roark presented the following education cost estimate:

- Richter to attend the Virtual NCPERS Trustee Educational Seminar (TEDS), June 8 -9, 2021, at a cost of \$300.00.
- **Motion: To approve board education as presented by staff, (motion by Anderson; second by Thomas; motion carried unanimously.)**

General Counsel Report

- Press briefly discussed the proposal for a minimum and maximum DROP interest rate.
- Press updated the board on the ability to continue to hold meetings virtually.

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 Davies; second by Wilt; motion carried unanimously.)**
- Roark gave an update on the ORSC, which met earlier in the month for the first time in several months.

Comments

- Staff and board members thanked Jeremy Mendenhall for his extraordinary work during his time serving as an HPRS trustee.

Adjournment

- At 1:08 p.m., Davies declared the meeting adjourned.

Next Meeting

- The next regular meeting of the board is scheduled for June 17, 2021, at 1900 Polaris Parkway, Suite 201, Columbus, OH 43240.

Minutes submitted by Holly Carr, Executive Assistant

Signature on File

June 17, 2021

Approved by Cory Davies, Chair

Date

To review any referenced documents, please contact Holly Carr, 614.430.3555 (direct), hcarr@ohprs.org.