



Minutes

Retirement Board Meeting

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

Thursday, December 16, 2021 – Immediately following the Investment Committee

**Meeting was made available to public through Zoom*

Present: Captain Matthew Them, *Chair*; Major (ret.) Darryl Anderson, *Vice-Chair*; Major (ret.) JP Allen; Sergeant (ret.) Michael Kasler; Trooper Derek Malone; Sergeant Christian Niemeyer; Sergeant Brice Nihiser; Joseph Thomas; Trooper Cynthia Wilt

Absent: Colonel Richard Fambro, 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*; Bethany Rhodes, *ORSC*; Maggie O'Shea, *Assistant Attorney General*; Dr. David Tanner, *Medical Advisor*; Lauren Albanese, *Financial Investment News*; Scott Richter (remote), *Trustee*

Proceedings:

Call to Order

- At 11:22 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 October 21, 2021 meeting, (motion by Wilt; second by Niemeyer; motion carried unanimously.)**

Administration Committee

- Nihiser gave a brief update on topics discussed at the committee meeting the day before and 2022 administrative budget.
- Roark presented changes to 7.12 Trustee Orientation and Training Policy.
- **Motion: To approve changes as presented by staff to 7.12 Trustee Orientation and Training Policy, (motion by Anderson; second by Malone; motion carried unanimously.)**

- Fike advised there were small clean-up changes made to Articles I, II, and IV and Juneteenth was added to Article III in 2021 to HPRS Policies requiring board notification.
- Fike reviewed the 2022 Administrative Budget and noted it had been reviewed by the ORSC and approved by the committee.
- **Motion: To approve the 2022 Administrative Budget as presented by staff, (motion by Nihiser; second by Wilt; motion carried unanimously.)**
- Richter disconnected.

Health, Wellness, & Disability Committee

- **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 11:30 a.m. with Roark, Press, Fike, Carr, Blosser, Young, Tanner, and O'Shea as guests, (motion by Wilt; second by Anderson; motion carried unanimously.)**
- At 12:33 p.m., Them 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 Wilt; second by Anderson; motion carried unanimously.)**
- **Motion: To waive Applicant #1 (XXXXXX) from the Independent Medical Evaluation and Annual Disability Review requirements, (motion by Wilt; second by Nihiser; motion carried unanimously.)**
- **Motion: To approve an in-the-line-of-duty disability, contingent on compliance with a treatment plan recommended by the medical advisor for Applicant #2 (XXXXXX), (motion by Wilt; second by Niemeyer; motion carried unanimously.)**
- **Motion: To waive Applicant #2 (XXXXXX) from the Independent Medical Evaluation and Annual Disability Review requirements, (motion by Wilt; second by Malone; motion carried unanimously.)**
- **Motion: To remand the recommendation to the Health, Wellness, & Disability Committee for further consideration of the disability application for Applicant #3 (XXXXXX), (motion by Wilt; second by Niemeyer; yea - Them, Anderson, Kasler, Malone, Niemeyer, Nihiser, Thomas, Wilt; nay- Allen; motion carried.)**
- Chair Them declared a break for lunch at 12:36 p.m.
- Thomas left.
- The meeting reconvened at 1:06 p.m.
- **Motion: To go into executive session to discuss retiree information and medical records required to be kept confidential pursuant to Division (G)(5) of Section 121.22 of the Revised Code at 1:07 p.m. with Roark, Press, Fike,**

Carr, Blosser, Young, and O'Shea as guests, (motion by Wilt; second by Anderson; motion carried unanimously.)

- At 1:17 p.m., Them declared the executive session was concluded.

Health Care Funding Committee

- Kasler gave a brief update on topics discussed at the committee meeting the day before, including the Medicare Exchange.
- Fike discussed the renewal of stop-loss coverage for MMO members.
- **Motion: To grant the executive director authority to renew stop-loss coverage with Medical Mutual of Ohio for an amount not to exceed \$4.53 per member per month, (motion by Kasler; second by Anderson; motion carried unanimously.)**
- Roark pointed out the updated Tobacco Cessation Certification Form that was changed to be in line with criteria from the federal government.
- **Motion: To approve the Tobacco Cessation Certification Form as presented by staff, (motion by Kasler; second by Niemeyer; motion carried unanimously.)**
- Roark updated the board on the Medicare Exchange transition.

Funding Policy Committee

- Them briefed the board on the Funding Policy Committee that met in November.

Audit Committee

- Nihiser gave a brief update on topics discussed at the committee meeting, including the audit performed by Summit County Internal Audit Department.
- Fike discussed the review by Summit County, which focused on benefit eligibility, health care premiums, and investment manager fees. A small issue was noted regarding the records for benefit eligibility, and HPRS policy was updated to address the issue during the audit.

Investment Committee

- Anderson gave a brief update on topics discussed at the committee meeting; including the total plan was up 13.8% year-to-date with assets of \$1.121 billion.
- **Motion: To approve the Strategic Asset Allocation as presented by staff, (motion by Anderson; second by Allen; motion carried unanimously.)**
- Press presented the investment policies that had been recommended for Board approval by the Investment Committee.

- **Motion: To approve the Investment Policy Statement with updated asset allocation and benchmarks as presented by staff, (motion by Anderson; second by Wilt; motion carried unanimously.)**
- **Motion: To approve the Selection of Investment Managers and Agents Policy as presented by staff, (motion by Anderson; second by Wilt; motion carried unanimously.)**
- **Motion: To approve the Manager Search and Termination Policy as presented by staff, (motion by Anderson; second by Nihiser; motion carried unanimously.)**
- **Motion: To approve the Manager Review Policy as presented by staff, (motion by Anderson; second by Malone; motion carried unanimously.)**
- **Motion: To approve the Annual Investment Plan with updated asset allocation as presented by staff, (motion by Anderson; second by Wilt; motion carried unanimously.)**

Travel and Education

- Roark presented the following travel cost estimates:
 - Malone to attend the IFEBP New Trustees Institute - Level I: Core Concepts in Orlando, Florida, February 21 - 23, 2022, at an estimated cost of \$3,355.84.
 - Niemeyer to attend the IFEBP New Trustees Institute - Level I: Core Concepts in Orlando, Florida, February 21 - 23, 2022, at an estimated cost of \$3,245.99.
 - Thomas to attend the Commonfund Forum in Orlando, Florida, March 16 - 18, 2022, at an estimated cost of \$1,786.86.
 - Them to attend the National Association of Police Organizations (NAPO) 33rd Annual Police, Fire, EMS & Municipal Employee Pension & Benefits Seminar in Las Vegas, Nevada, January 23 - 25, 2022, at an estimated cost of \$2,244.98.
- **Motion: To approve board travel as presented, (motion by Anderson; second by Kasler; motion carried unanimously.)**

General Counsel Report

- 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 Wilt; second by Malone; motion carried unanimously.)**
- Roark gave an update on the ORSC.

Comments

- None.

Adjournment

- At 2:10 p.m., Them declared the meeting adjourned.

Next Meeting

- The next regular meeting of the board is scheduled for February 17, 2022, at 1900 Polaris Parkway, Suite 201, Columbus, OH 43240.

Minutes submitted by Holly Carr, Executive Assistant

Signature on File**February 17, 2022**

Approved by Matthew Them, Chair

Date

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