



Minutes

Retirement Board Meeting

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

Thursday, October 20, 2022 – 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; Colonel Charles Jones; Sergeant (ret.) Michael Kasler; Trooper Derek Malone; Lieutenant Christian Niemeyer; Sergeant Brice Nihiser; Joseph Thomas; Craig Warnimont; Trooper Cynthia Wilt

Absent: none

Quorum? Yes

Others Present: Carl Roark, *Executive Director*; Michael Press, *General Counsel*; Anthony Bradshaw, *Operations Manager*; Brian Fike, *Finance Director*; Holly Carr, *Executive Assistant*; Doris Blosser & Renee Young, *Benefits Specialists*; Charmaine Carter, *System Accountant*; Bethany Rhodes, *ORSC*; Isaac Molnar, *Assistant Attorney General*

Proceedings:

Call to Order

- At 12:26 p.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 August 18 & 19, 2022 meeting, (motion by Anderson; second by Wilt; motion carried unanimously.)**

Retirement Board Meeting Dates for 2023

- Roark presented a memo detailing Board and Committee meeting dates for 2023. The board had no known conflicts with the dates.

Administration Committee

- **Motion: To set the 2023 employee contribution rate at 13% and the COLA for 2023 at 3%, (motion by Nihiser; second by Malone; motion carried unanimously.)**

- Roark presented an Executive Director Performance Evaluation Policy for board consideration and approval.
- **Motion: To approve the Executive Director Performance Evaluation Policy as presented by staff, (motion by Nihiser; second by Niemeyer; motion carried unanimously.)**
- Roark presented a Communications Policy for board consideration and approval.
- **Motion: To approve the Communications Policy as presented by staff, (motion by Nihiser; second by Wilt; motion carried unanimously.)**
- Roark presented the Backup and Disaster Recovery Policy and reviewed recommended non-substantive clean up changes by staff.
- **Motion: To approve changes to HPRS Policies as presented by staff, (motion by Nihiser; second by Wilt; motion carried unanimously.)**
- Roark presented Strategic Plan goals and objectives.

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 12:51 p.m. with Roark, Press, Bradshaw, Fike, Carr, Blosser, Carter, Young, and Molnar as guests, (motion by Wilt; second by Nihiser; motion carried unanimously.)**
- At 1:06 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 Kasler; motion carried unanimously.)**
- **Motion: To waive Applicant #1 (XXXXXX) from the Independent Medical Evaluation disability review requirement, (motion by Wilt; second by Kasler; 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 disability review requirement, (motion by Wilt; second by Niemeyer; motion carried unanimously.)**
- **Motion: To approve a not-in-the-line-of-duty disability, contingent on compliance with a treatment plan recommended by the medical advisor for Applicant #3 (XXXXXX), (motion by Wilt; second by Malone; motion carried unanimously.)**
- **Motion: To waive Applicant #3 (XXXXXX) from the Independent Medical Evaluation disability review requirement, (motion by Wilt; second by Nihiser; motion carried unanimously.)**

- Roark presented a Disability Application Procedure for board consideration and approval.
- **Motion: To approve the Disability Application Procedure as presented by staff, (motion by Wilt; second by Jones; motion carried unanimously.)**

Health Care Funding Committee

- Fike reviewed the Health Care Quarterly Report.
- **Motion: To make an allocation of \$3.89 million (3.36%) to the health care fund for 2022, (motion by Kasler; second by Malone; motion carried unanimously.)**
- Roark discussed proposed changes by staff to the vision plan design and increased vision premiums that were approved by the committee.
- **Motion: To approve the vision coverage change for 2023 as presented by staff, (motion by Allen; second by Wilt; motion carried unanimously.)**
- **Motion: To set the 2023 retiree/surviving spouse vision coverage premium at \$8 per month, and the spouse and dependent child premium at \$10 per month, (motion by Niemeyer; second by Allen; motion carried unanimously.)**
- Roark presented a Wellness Exam Policy for board consideration and approval.
- **Motion: To approve the Wellness Exam Policy as presented by staff, (motion by Kasler; second by Allen; motion carried unanimously.)**
- Roark gave a brief update on the status of the pre-Medicare HRA.

Audit Committee

- Nihiser turned to Fike for an update.
- Fike reported that Summit County was on track with their audit and will report in December.

Investment Committee

- Press reviewed the strategic asset allocation discussed by the committee and the recommendation.
- **Motion: To approve the Strategic Asset Allocation as presented by staff, (motion by Anderson; second by Warnimont; motion carried unanimously.)**
- Press reviewed and discussed with the board the Investment Consultant Evaluation. There were no changes presented to staff.
- **Motion: To approve the Investment Consultant Evaluation as presented, (motion by Anderson; second by Allen; motion carried unanimously.)**
- Fike presented the Maintenance of Investment Reconciliation Spreadsheet Procedure and reviewed recommended non-substantive clean up changes by staff.
- **Motion: To approve changes to the Maintenance of Investment Reconciliation Spreadsheet Procedure as presented by staff, (motion by Anderson; second by Warnimont; motion carried unanimously.)**
- Fike presented the Monthly Reconciliations to Treasurer of State Procedure and reviewed recommended non-substantive clean up changes by staff.

- **Motion: To approve changes to the Monthly Reconciliations to Treasurer of State Procedure as presented by staff, (motion by Anderson; second by Warnimont; motion carried unanimously.)**
- Fike presented the Capital Calls, Contributions, and Redemptions Procedure and reviewed recommended non-substantive clean up changes by staff.
- **Motion: To approve changes to the Capital Calls, Contributions, and Redemptions Procedure as presented by staff, (motion by Anderson; second by Warnimont; motion carried unanimously.)**
- Fike presented the Signature Authorities Procedure and reviewed recommended non-substantive clean up changes by staff.
- **Motion: To approve changes to the Signature Authorities Procedure as presented by staff, (motion by Anderson; second by Niemeyer; motion carried unanimously.)**

Travel and Education

- No travel currently.
- Roark reminded the board of the upcoming mandatory Trustee Training.
- Roark presented the results from the 2022 Board Member Knowledge Self-Assessment.

General Counsel Report

- Press reported he is following the Inflation Reduction Act, which has provisions that affect Medicare.

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 Them; second by Anderson; motion carried unanimously.)**
- Roark gave an update on the retiree directory.
- Discussion ensued.
- Roark gave an update on the ORSC actuarial audit.
- Roark discussed the quarterly Administrative Expense Report that is posted to the website and the recommendation by staff to discontinue posting the report as it duplicates efforts provided to the Treasurer of State for the Online Checkbook.
- There were no objections from the board to discontinue posting the report.

Comments

- None.

Adjournment

- At 2:06 p.m., Them declared the meeting adjourned.

Next Meeting

- The next regular meeting of the board is scheduled for December 15, 2022, at 1900 Polaris Parkway, Suite 201, Columbus, OH 43240.

Minutes submitted by Holly Carr, Executive Assistant

Signature on File**December 15, 2022**

Approved by Matthew Them, Chair

Date

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