



## Minutes

### Investment Committee

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

Thursday, April 17, 2025 – 9:30 a.m.

**Present:** Major (ret.) Darryl Anderson, *Chair*; Major (ret.) JP Allen; Sergeant Brice Nihiser; Major Matthew Them; Craig Warnimont

**Absent:** none

**Others Present:** Carl Roark, *Executive Director*; Michael Press, *Chief Investment Officer*; Anthony Bradshaw, *Chief Operations Officer*; Holly Carr, *Executive Assistant*; Charmaine Carter, *System Accountant*; Jackie Huntzinger, *Project Manager*; Adam Blake and Grant Guyuron, *Clearstead*; Sergeant Derek Malone, Lieutenant Christian Niemeyer, Colonel Charles Jones, and Sergeant (ret.) Michael Kasler, *Trustees*; Maggie O'Shea, *Assistant Attorney General*

### Proceedings:

- At 9:32 a.m., Anderson called the meeting to order, and the roll was called.
- **Motion: To approve the minutes of the February 20, 2025 meeting, (motion by Them; second by Allen; motion carried unanimously.)**
- Blake briefly reviewed the 2025 Oversight Dashboard.
- Blake gave an economic review.
- Blake presented the Total Fund Update Performance Review for 2024 and although the final numbers are not complete, as of December 31, 2024, the total plan was up 10.1%. He also presented a portfolio snapshot as of April 15<sup>th</sup> showing an estimated YTD loss of 1.7% with assets of \$1.117 billion.
- Guyuron gave a fixed income review.
- Guyuron presented a real assets review and asked that a group be established to evaluate future opportunities.
- Anderson, Allen, and Press were selected.
- Guyuron gave an update on private equity.
- **Motion: To modify the minimum criteria in evaluating whether to commit to Diversis Capital Partners III as recommended by staff, (motion by Warnimont; second by Allen; motion carried unanimously.)**
- Anderson declared a break at 10:32 a.m.
- The meeting reconvened at 10:43 a.m.

- Roark presented several Statements of Investment Beliefs from other systems, asking for feedback from the committee.
- Discussion ensued and the committee gave staff direction on drafting a Statement of Investment Beliefs for HPRS.
- Anderson turned the floor over to Ninety One.
- Abrie Pretorius and Lorena Cabezas from Ninety One gave a presentation.
- Discussion ensued.
- At 11:47 a.m., Anderson declared the meeting adjourned.
- The next regular meeting of the Investment Committee is scheduled on June 20, 2025, at 1900 Polaris Parkway, Suite 201, Columbus, Ohio 43240.

*Minutes submitted by Holly Carr, Executive Assistant*

**Signature on File**

**June 20, 2025**

Approved by Darryl Anderson, Chair

Date

To review any referenced documents, please contact Holly Carr, [hcarr@ohprs.org](mailto:hcarr@ohprs.org).