



Minutes

Investment Committee

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

Thursday, April 18, 2024 – 9:30 a.m.

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

Absent: None

Others Present: Carl Roark, *Executive Director*; Michael Press, *Chief Investment Officer*; Brian Fike, *Finance Director*; Anthony Bradshaw, *Operations Manager*; Adam Blake and Grant Guyuron, *Clearstead*; Sergeant Derek Malone, Colonel Charles Jones, Lieutenant Christian Niemeyer, Trooper Cynthia Wilt, 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 15, 2024 meeting, with spelling correction (motion by Them; second by Anderson; motion carried unanimously).**
- Blake reviewed the 2024 Oversight Dashboard.
- Blake gave a capital markets update.
- Blake presented the Total Fund Update Performance Review for 2023 and although the final numbers are not complete, as of December 31, 2023, the total plan was up 13.8%. He also presented a portfolio snapshot as of April 12th showing an estimated YTD gain of 2.4% with assets of \$1.089 billion.
- Guyuron discussed the factors challenging emerging markets and recommended HPRS exit its emerging markets equity mandate.
- **Motion: To recommend the board exit its emerging markets equity mandate (motion by Anderson; second by Allen; motion carried unanimously).**
- Guyuron presented the Core Fixed Income Portfolio Review with no recommended changes.
- Guyuron presented the Real Assets Review with no recommended changes.
- Anderson declared a break at 10:18 a.m.
- The meeting was reconvened at 10:32 a.m.
- Anderson turned the floor over to the Carlyle Group.

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- Ferris Hussein and Buddy Carter from the Carlyle Group gave an in-person presentation.
- At 11:19 a.m., Anderson declared the meeting adjourned.
- The next regular meeting of the Investment Committee is scheduled on June 20, 2024, at 1900 Polaris Parkway, Suite 201, Columbus, Ohio 43240.

Minutes submitted by Anthony C. Bradshaw, Operations Manager

Signature on File

June 20, 2024

Approved by Darryl Anderson, Chair

Date

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