



Minutes

Investment Committee

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

Thursday, February 19, 2026 – 9:30 a.m.

Present: Major (ret.) Darryl Anderson, *Chair*; Major Matthew Them, *Vice-Chair*; Major (ret.) JP Allen; Lieutenant Brice Nihiser; 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, Sergeant (ret.) Michael Kasler, and Trooper Cynthia Wilt, *Trustees*; Maggie O'Shea, *Assistant Attorney General*

Proceedings:

- At 9:35 a.m., Anderson called the meeting to order, and the roll was called.
- **Motion: To approve the minutes of the December 18, 2025 meeting, (motion by Them; second by Nihiser; motion carried unanimously.)**
- Press presented the Investment Committee Charter and 2026 Work Plan and advised there were only minor changes.
- **Motion: To approve the Investment Committee Charter and 2026 Work Plan as presented by staff, (motion by Anderson; second by Warnimont; motion carried unanimously.)**
- Blake briefly reviewed the 2026 Oversight Dashboard.
- Blake gave a market update.
- Blake presented the December 2025 flash report and reviewed performance as of December 31, 2025; the total plan was up 12.1%, with most private strategies yet to report 12/31 performance. He also presented a portfolio snapshot as of February 18th and estimated the fund was up 1.0% year-to-date with assets of \$1.239 billion.
- Blake discussed the manager review list.
- Guyuron presented the Strategic Asset Allocation and Risk Review.
- Lengthy discussion ensued and Clearstead fielded questions from the committee.
- **Motion: To recommend the board approve the Strategic Asset Allocation for 2026 as presented by staff, (motion by Anderson; second by Warnimont; motion carried unanimously.)**

1900 Polaris Parkway, Suite 201, Columbus, OH 43240-4037

T 614.431.0781 • F 614.431.9204 • www.ohprs.org

- Guyuron presented a private equity cash flow analysis and asked that a group be established to evaluate future commitments for 2026.
- Anderson, Allen, and Press were selected.
- At 10:56 a.m., Anderson declared the meeting adjourned.
- The next regular meeting of the Investment Committee is scheduled on April 16, 2026, at 1900 Polaris Parkway, Suite 201, Columbus, Ohio 43240.

Minutes submitted by Holly Carr, Executive Assistant

Signature on File

April 16, 2026

Approved by Darryl Anderson, Chair

Date

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