



Minutes

Investment Committee

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

Thursday, December 16, 2021 – 9:30 a.m.

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

Absent: Scott Richter

Others Present: Carl Roark, *Executive Director*; Michael Press, *Chief Investment Officer*; Brian Fike, *Finance Director*; Holly Carr, *Executive Assistant*; Grant Guyuron and Adam Blake, *Clearstead*; Trooper Derek Malone, Sergeant Christian Niemeyer, Trooper Cynthia Wilt, Scott Richter (remote), and Sergeant (ret.) Michael Kasler, *Trustees*; Maggie O'Shea, *Assistant Attorney General*; Sgt. J. Sean Wickman

Proceedings:

- At 9:33 a.m., Anderson called the meeting to order, and the roll was called.
- **Motion: To approve the minutes of the October 21, 2021 meeting, (motion by Allen; second by Them; motion carried unanimously.)**
- Blake briefly reviewed the 2021 Oversight Dashboard.
- Blake presented the October 2021 Flash Report and a portfolio snapshot as of December 14th. He estimated the fund was up 13.8% year-to-date with assets of \$1.121 billion.
- Guyuron reviewed the manager review list.
- **Motion: To remove Carlson Black Diamond Merger Arbitrage Fund from the Committee List, (motion by Allen; second by Thomas; motion carried unanimously.)**
- Blake presented the strategic asset allocation and benchmark recommendations.
- Press presented the annual review of investment policies. The recommended changes were mainly clean-up and non-substantive.
- Discussion ensued.
- **Motion: To recommend the board approve the Strategic Asset Allocation as presented by staff, (motion by Anderson; second by Allen; motion carried unanimously.)**

- **Motion: To recommend the board approve the Investment Policy Statement with updated asset allocation and benchmarks as presented by staff, (motion by Anderson; second by Allen; motion carried unanimously.)**
- **Motion: To recommend the board approve the Selection of Investment Managers and Agents Policy as presented by staff, (motion by Anderson; second by Them; motion carried unanimously.)**
- **Motion: To recommend the board approve the Manager Search and Termination Policy as presented by staff, (motion by Anderson; second by Nihiser; motion carried unanimously.)**
- **Motion: To recommend the board approve the Manager Review Policy as presented by staff, (motion by Anderson; second by Them; motion carried unanimously.)**
- **Motion: To recommend the board approve the Annual Investment Plan with updated asset allocation as presented by staff, (motion by Anderson; second by Thomas; motion carried unanimously.)**
- At 11:08 p.m., Anderson declared the meeting adjourned.
- The next regular meeting of the Investment Committee is scheduled immediately following the Health Care Funding Committee meeting on January 19, 2022, at 1900 Polaris Parkway, Suite 201, Columbus, Ohio 43240.

Minutes submitted by Holly Carr, Executive Assistant

Signature on File

February 17, 2022

Approved by Darryl Anderson, Chair

Date

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