



## Minutes

### Retirement Board Meeting

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

Thursday, December 20, 2018 – Immediately following Investment Committee

**Present:** Captain Cory Davies, *Chair*; Lieutenant Andre Swinerton, *Vice-Chair*; Major (ret.) JP Allen; Major (ret.) Darryl Anderson; Kenneth Boyer; Sergeant Jeremy Mendenhall; Trooper Brice Nihiser; Colonel Paul Pride; Captain (ret.) Lester Reel; Staff Lieutenant Matthew Them; Joseph Thomas

**Absent:** none

**Quorum?** Yes

**Others Present:** Mark Atkeson, *Executive Director*; Brian Fike, *Finance Director*; Holly Carr, *Executive Assistant*; Doris Blosser & Renee Young, *Benefits Specialist*; Mary Therese Bridge, *Assistant Attorney General*; Bethany Rhodes, *ORSC*

### Proceedings:

#### Call to Order

- At 11:45 a.m., Chair Davies called the meeting to order and the roll was called.
- Chair Davies led the room in the Pledge of Allegiance.
- **Motion: To approve the minutes of the October 18, 2018 meeting, (motion by Pride; second by Reel; motion carried unanimously.)**

#### Administration Committee

- Them gave a brief update on topics discussed at the committee meeting including an update on the Strategic Plan.
- Fike advised there were no material changes in 2018 to any HPRS policies requiring board notification.
- Atkeson reviewed the 2019 Administrative Budget and noted it has been reviewed by the ORSC.
- **Motion: To approve the 2019 Administrative Budget as presented by staff, (motion by Reel; second by Them; motion carried unanimously.)**
- Fike advised every four years HPRS is required to have the board approve the amount of a surety bond purchased by the Treasurer of State.
- **Motion: To authorize the Treasurer of State to purchase a surety bond for the faithful performance of his duties as Treasurer of HPRS and custodian of its funds, pursuant to ORC 5505.11, in the amount of \$50,000.00, (motion by Them; second by Anderson; motion carried unanimously.)**

### Health Care Funding Committee

- Anderson gave a brief update on the status of the health care fund.
- Fike discussed the renewal of stop-loss coverage for MMO members.
- **Motion: To grant the executive director authority to renew stop-loss coverage with Medical Mutual of Ohio for an amount not to exceed \$3.19 per member per month, (motion by Anderson; second by Reel; yea – Davies, Swinerton, Allen, Anderson, Boyer, Nihiser, Pride, Reel, Them, Thomas; nay – Mendenhall; motion carried.)**

### 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 11:55 a.m., with Atkeson, Fike, Carr, Blosser, Young, and Bridge as guests, (motion by Davies; second by Swinerton; the roll was called and motion carried unanimously.)**
- At 11:57 a.m., Chair Davies declared the executive session was concluded.
- **Motion: To approve an in-the-line-of-duty disability for Applicant #1 (XXXXXX) contingent on compliance with a treatment plan recommended by the medical advisor, (motion by Anderson; second by Allen; motion carried unanimously.)**
- **Motion: To waive Applicant #1 (XXXXXX) from the disability review Independent Medical Evaluation requirement, (motion by Anderson; second by Swinerton; motion carried unanimously.)**

### Investment Committee

- Davies gave a brief update on topics discussed at the committee meeting; including strategic asset allocation and policies reviewed annually that require board approval.
- **Motion: To approve the Strategic Asset Allocation (Mix 3) as presented by staff, (motion by Davies; second by Swinerton; motion carried unanimously.)**
- **Motion: To approve the Investment Policy Statement as presented by staff, (motion by Davies; second by Them; motion carried unanimously.)**
- **Motion: To approve the Selection of Investment Managers and Agents Policy as presented by staff, (motion by Davies; second by Them; motion carried unanimously.)**
- **Motion: To approve the Investment Consultant Evaluation Policy as presented by staff, (motion by Davies; second by Them; motion carried unanimously.)**
- **Motion: To approve the Manager Search and Termination Policy as presented by staff, (motion by Davies; second by Them; motion carried unanimously.)**
- **Motion: To approve the Manager Review Policy as presented by staff, (motion by Davies; second by Them; motion carried unanimously.)**
- **Motion: To approve the Annual Investment Plan as presented by staff, (motion by Davies; second by Them; motion carried unanimously.)**

### Special Funding Committee

- Them gave a brief update on topics discussed at the committee meeting; including a productive conversation regarding the draft funding policy and suggested changes.
- Atkeson stated once all changes have been incorporated, the policy will be forwarded to the System's actuary for feedback.
- Once feedback is received the updated policy will be presented to the committee.

### Audit Committee

- Reel gave a brief update on topics discussed at the committee meeting; including the audit performed by Summit County Internal Audit Department. The lone recommendation from previous years' audits had been partially completed. The committee concluded that this issue no longer should appear on future audits.
- The committee reviewed the latest trustee expense reports and confirmed they were compliant with HPRS policies.

### Travel and Education

- Atkeson presented the following travel cost estimates:
  - Atkeson to attend the 2019 Snowbird Reunion in Lake Mary, FL, February 28 – March 2, 2019, at an estimated cost of \$1,014.60.
  - TBD Trustee to attend the 2019 Snowbird Reunion in Lake Mary, FL, February 28 – March 2, 2019 on behalf of HPRS, at an estimated cost of \$981.32.
  - Pride to attend the 2019 Snowbird Reunion in Lake Mary, FL, February 28 – March 2, 2019 on behalf of HPRS, at an estimated cost of \$953.32.
- **Motion: To approve board travel as presented by staff, (motion by Them; second by Reel; motion carried unanimously.)**

### Administrative Report

- Atkeson advised the Internal Revenue Service had established the standard business mileage reimbursement rates for 2019 at .58¢/mile.
- Atkeson presented the summary report of active and retired members, and the retirement and beneficiary report.
- **Motion: To approve retirement applications and survivor pensions as submitted by staff, (motion by Reel; second by Pride; motion carried unanimously.)**

### Comments

- Atkeson thanked staff for all of their efforts and hard work throughout 2018.
- Davies commented how much he appreciated staffs' diligence on updating the Strategic Plan and Funding Policy, and increasing communication throughout the membership.

### Adjournment

- At 12:16 p.m., Davies declared the meeting adjourned.

### Next Meeting

- The next regular meeting of the board is scheduled for February 21, 2019, immediately following the Investment Committee meeting.

*Minutes submitted by Holly Carr, Executive Assistant*

**Signature on File**

Approved by Cory Davies, *Chair*

**February 21, 2019**

Date

To review any referenced documents, please contact Holly Carr, 614-430-3555 (direct), [hcarr@ohprs.org](mailto:hcarr@ohprs.org).

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