



The Ohio Retirement Study Council  
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**Director**

Aristotle L. Hutras

November 16, 2011

Dear Mr. Chairman and Members of the Ohio Retirement Study Council:

Since 1990 I have had the honor to serve as director of the Ohio Retirement Study Council (ORSC), one of the oldest and most respected pensions oversight councils in the country.

We have been charged by the Ohio Legislature to provide a continuing study of Ohio's five public pension systems, their cost and financing, including all statutory changes in the retirement laws proposed to the General Assembly and reporting on their probable costs, actuarial implications and desirability as a matter of public policy. I have worked with 46 different Council members, 22 Executive Directors from the retirement systems, 6 Speakers of the House of Representatives, 5 Presidents of the Senate, 5 Governors, and 9 Chairmen. When the ORSC was established in 1968 the assets of the five retirement systems were approximately \$3 billion; today they have grown to over \$163.3 billion (as of 1/11) and cover approximately 1.5 million members, retirees and their beneficiaries.

The recommendations made by the ORSC over the past two decades have led to an increase in the ORSC's statutory pension oversight responsibilities, as well as a more transparent process. The elected and appointed members of the ORSC, along with the Executive Directors of the retirement systems, have worked together to develop an atmosphere of partnership between the legislature, Ohio's public pension systems and their individual constituencies. The ORSC serves as the bridge between the next election and the next generation. The ORSC is widely recognized as the watchdog agency for the five systems.

It has been a pleasure to go to work everyday with my coworkers, Glenn Kacic (recently retired) Anne Erkman and Holly Nelson who are as good a public servants as you will find, dedicated and fair. A small but mighty workforce.

With 33+ years of public service, 22 of those years with the ORSC, not counting my 10 years in Social Security (which will be a reduced benefit). I have decided to retire from the Ohio Retirement Study Council effective December 30, 2011 to pursue other opportunities. It has been both an honor and a privilege to serve with and for my fellow citizens, for such a noble cause: a pension benefit.

Thank you,

Aristotle Hutras