

**Ohio Retirement Study Council  
88 East Broad Street, Suite 1175  
Columbus, Ohio 43215**

**Minutes  
April 13, 2017**

The meeting was called to order by Chairman Schuring at approximately 9:00 a.m. in room 121, the Statehouse, Columbus, Ohio.

The following members attended the meeting:

**Voting members**

Rick Carfagna  
Jay Hottinger  
Lora Miller  
Dr. Thomas Pascarella  
Dan Ramos  
Kirk Schuring

**Non-voting members**

Mark Atkeson  
Karen Carraher  
John Gallagher  
Mike Nehf  
Helen Ninos  
Rachel Huston, AG

**Absent**

Edna Brown  
Steve Wilson

**Staff**

Jeff Bernard  
Bethany Rhodes  
Ali Yogmour

With a quorum not present, Vice-Chairman Schuring said the ORSC would begin by hearing reports until a quorum was present.

Vice-Chairman Schuring asked Director Nehf to give an overview of the STRS Annual Report. No questions were asked.

Vice-Chairman Schuring asked SERS to give an overview of their Actuarial Evaluations, and Tracy Valentino presented the actuarial report. No questions were asked.

*Senator Hottinger entered the room at approximately 9:04 am.*

*Representative Ramos entered the room at approximately 9:05 am.*

There now being a quorum present, members were sworn in and Rep. Ramos moved that the minutes of the previous meeting be approved and Sen. Hottinger seconded the motion. The minutes were approved without objection.

Ms. Miller moved to elect Representative Schuring as Chair, Senator Wilson as Vice-Chair, and Director Rhodes as Secretary. Representative Carfagna seconded the motion.

The Council voted on the motion. A roll call vote was taken, and the motion passed 6-0.

YES:

Chairman Schuring  
Sen. Hottinger

Rep. Carfagna  
Ms. Miller

Rep. Ramos  
Dr. Pascarella

Chairman Schuring asked ORSC Staff to give an overview of the proposed SERS COLA legislation, LSC 132 0362-2. Rep. Ramos asked if stakeholders were in agreement. Director Ninos responded that the majority of the stakeholders had written letters of support or understanding, with the exception of the unions who had not yet expressed their views. Rep. Ramos inquired as to the actuarial necessity of immediately changing the COLA. ORSC staff responded that the money would move faster into the healthcare fund. Dir. Ninos added that SERS is currently at a seven-year funding period for healthcare. Dir. Ninos noted that every year counts as pharmaceutical costs continue to rise. Chair Schuring reminded the committee that this was a non-biased actuarial recommendation. Rep. Carfagna moved to accept LSC 132 0362-2 and Sen. Hottinger seconded the motion.

The Council voted on the motion. A roll call vote was taken, and the motion passed 5-1.

YES:

Chairman Schuring  
Ms. Miller

Rep. Carfagna  
Dr. Pascarella

Sen. Hottinger

NO:

Rep. Ramos

Chairman Schuring excused himself from committee at approximately 9:30 am and passed the gavel to Sen. Hottinger.

Sen. Hottinger asked Dir. Nehf to give an overview of the STRS Healthcare Report. No questions were asked.

Sen. Hottinger asked SERS to give an overview of their Healthcare Report and Ann Jewell presented the report. Dr. Pascarella asked how the seven-year figure will be increased. Ms. Jewell responded that the number was given by the actuary and that the

funding period will be extended, but she was unable to give an exact number at that moment.

Sen. Hottinger then asked Dir. Nehf to give an overview of the STRS mitigating rate. No questions were asked.

*Rep. Ramos exited the room at 9:36 am.*

SERS and PERS then presented their mitigating rate reports.

Sen. Hottinger asked Director Gallagher to give an overview of OP&F's Disability Experience Report. Sen. Hottinger then congratulated OP&F on their improved rates. Director Rhodes noted that OP&F has worked hard to move their numbers into an acceptable range and applauded their work.

Director Atkeson also gave an overview of the SHPRS Disability Report. No questions were asked.

*Rep. Ramos returned to the room at 9:44 am.*

Director Carraher gave an overview of the OPERS Audit report. No questions were asked.

The OP&F and SHPRS Directors also presented their Audit reports. No questions were asked.

Sen. Hottinger asked Dir. Atkeson to give an overview of the Five Year Drop Experience Report. Dr. Pascarella inquired about whether the SHPRS DROP program was leading to increased claims according to age. Dir. Atkeson responded that most members do not want to be on disability and added that it is an incentive to go into DROP.

Mr. Bernard said that all the rules were in compliance with the Revised Code, and he had no other comments.

Sen. Hottinger announced that the next meeting would be May 11, 2017, at 10 am or at the call of the Chairman.

The meeting adjourned at approximately 9:56 a.m.

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Date Approved

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Kirk Schuring, Chair

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Bethany Rhodes, Secretary

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Steve Wilson, Vice Chair