

**Ohio Retirement Study Council
30 East Broad Street, 2nd Floor
Columbus, Ohio 43215**

**Minutes
April 11, 2019**

The meeting was called to order by Senator Schuring at approximately 10:00 a.m. in room 122, the Statehouse, Columbus, Ohio.

The following members attended the meeting:

Voting members

Jack Cera
Hearcel Craig
Jay Hottinger
Derek Merrin
Lora Miller
Angel Mumma
Kirk Schuring

Non-voting members

Mark Atkeson
Karen Carraher
John Gallagher
Mike Nehf
Richard Stensrud
Kari Hertel

Absent

Rick Carfagna, Excused

Staff

Jeff Bernard
Bethany Rhodes
Ali Yogmour

With a quorum present, Chairman Schuring moved that the minutes of the previous meeting be approved. The minutes were approved without objection.

Representative Merrin and Representative Cera arrived at 10:01am.

Chairman Schuring asked William Fonia from Pension Trust Advisories (PTA/KMS) Actuaries to provide the 2017 Annual OP&F Adequacy Report. Mr. Fonia provided the report. He noted that according to OP&F, as of January 2018, the 30-year funding period has been met. PTA/KMS has not conducted their review for this period, but they estimate that the 2019 valuation will show that the 30-year funding is not met.

Chairman Schuring asked ORSC staff to provide the Rules report. Mr. Bernard said that the rules were in compliance with the Revised Code, and had no further comments.

Chairman Schuring asked Mr. Bernard to provide an update on the budget amendment. Mr. Bernard informed the ORSC that there will likely be a budget amendment related to

the public safety death benefit fund changes that were done in December. He stated that OBM, DAS, and OP&F were collaborating on necessary adjustments and that ORSC staff was being kept in the loop on draft changes. He advised the ORSC that the amendment will likely not be in the House version of the bill, but when the amendment is available it will be distributed to the ORSC for their review.

Chairman Schuring announced that the next meeting would be May 9, 2019, at 10:00 a.m. or at the call of the Chairman.

Director Stensrud recognized Laurel Johnson for her numerous years of service to SERS at the government relations officer and congratulated her on her retirement.

The meeting adjourned at approximately 10:21 a.m.

Date Approved

Kirk Schuring, Chair

Bethany Rhodes, Secretary

Rick Carfagna, Vice Chair