

**Ohio Police & Fire Pension Fund**

**MINUTES**

---

**Administration / Audit Committee  
140 East Town Street, Columbus, Ohio 43215  
May 19, 2020**

Committee Chair Wainscott called the meeting to Order 11:40 a.m.

**Committee Members/Trustees:**

Britt, Corvi, Desmond, Heller<sup>1</sup>, Maloney Stifler, Montgomery, M. Miller and Wainscott

**Staff:** Foley, Gallagher, M. Jordan, S. Miller and Sparks

**Excuse Trustees:**

Mr. M. Miller moved and Mr. Heller seconded a motion to excuse Mr. Moore. The motion passed with the roll call vote as follows:

Ayes: Britt, Corvi, Desmond, Heller, Maloney Stifler, M. Miller, Montgomery and Wainscott

Nays: None

**AGENDA ITEM 1:**

**Approval of Minutes:** Mr. Wainscott moved and Mr. Corvi seconded a motion that the committee/board approves the January 21, 2020 Administration/Audit minutes. The motion passed with a roll call vote as follows:

Ayes: Britt, Corvi, Desmond, Heller, Maloney Stifler, M. Miller, Montgomery and Wainscott

Nays: None

**AGENDA ITEM 2:**

**Internal Audit Activity Charter – 2020 05 001 AAC:**

Ms. Caren Sparks stated that this charter is a formal document that defines the internal audit activity's purpose, authority, and responsibility. The charter establishes the internal audit activity's position within the organization, including the nature of the chief audit executives functional reporting relationship with the board; authorizes access to records, personnel, and physical properties relevant to the performance of engagements; and defines the scope of audit activities. Minor changes were made to ensure the charter to meets operational needs of Internal Audit (IA).

Mr. Wainscott moved and Mr. Corvi seconded a motion that the committee/board approve the Internal Audit Charter as presented at the May 19, 2020 Administration and Audit Committee meeting. The motion passed with a roll call vote as follows:

Ayes: Britt, Corvi, Desmond, Heller, Maloney Stifler, M. Miller, Montgomery and Wainscott

Nays: None

**AGENDA ITEMS 3:**

**Board Governance Policy Manual - 2020 05 002 AAC:**

Ms. Caren Sparks presented the Board Governance Policy Manual for review and approval by the Administration and Audit Committee and Board of Trustees. There are no material changes proposed for 2020.

---

<sup>1</sup> Mr. Heller, Ms. Maloney and Mr. Montgomery attended via teleconference.

Ohio Police & Fire Pension Fund

MINUTES

Administration / Audit Committee  
140 East Town Street, Columbus, Ohio 43215  
May 19, 2020

Mr. Wainscott moved and seconded by Mr. Miller that the committee/board adopts the Board Governance Policy Manual effective May 19, 2020. The motion passed with a roll call vote as follows:

Ayes: Britt, Corvi, Desmond, Heller, Maloney Stifler, M. Miller, Montgomery and Wainscott  
Nays: None

**AGENDA ITEM 4:**

**Nomination of the Chair-Elect Position - 2020 05 003 AAC**

Ms. Foley, informed the committee/board that in accordance with OP&F's Board Governance Manual, elections are held each May for Chair and Chair elect, who each take their seat in June each year. As you may recall, last year we amended the Board Governance policy on rotation to eliminate the Vice Chair position (ordinarily held by the retired representatives on a rotating basis) and made retired police and fire representatives eligible to be elected as Chair. This is the first year the new provision is effective. The policy provides:

Since the Board has established a rotation in the Chair and Chair-Elect positions, when the Chair is an active or retired police officer, the Chair-Elect shall be an active or retired firefighter. The following year, when the current Chair-Elect who is an active or retired firefighter becomes the Chair, the Chair-Elect will be an active or retired police officer so that the Chair and Chair-Elect positions rotate between public safety forces. In the event that there is not an eligible trustee to fill the Chair-Elect position, the position shall be elected from the remaining eligible members of the Board. Currently, Mr. Desmond is Chair, Mr. Montgomery is Chair-elect. Because we have moved the elections, Mr. Montgomery as Chair-elect would become Chair and Mr. Corvi or Mr. Miller are eligible to become Chair –elect upon vote of the Board.

After much discussion on the nomination for the chair position not conforming to the governance policy established rotation the committee/board voted on which candidate to nominate as chair between Mr. John Wainscott and Mr. Edward Montgomery.

<u>Abstain</u>	<u>Montgomery</u>	<u>Wainscott</u>
Britt	Corvi	Wainscott
Montgomery	Desmond	
	Heller	
	Maloney Stifler	
	Miller	

**Nomination of Chair- 2020 05 003 AAC**

Mr. Heller moved and Mr. Corvi seconded a motion to nominate Mr. Edward Montgomery as Chair of the Ohio Police & Fire Pension Fund Board of Trustees. . The motion passed with a roll call vote as follows:

Ayes: Britt, Corvi, Desmond, Heller, Maloney Stifler, M. Miller, Montgomery and Wainscott  
Nays: None

Ohio Police & Fire Pension Fund

MINUTES

---

Administration / Audit Committee  
140 East Town Street, Columbus, Ohio 43215  
May 19, 2020

**Nomination of Chair Elect:**

Mr. Corvi moved and Mr. Britt seconded a motion to nominate Stephen Corvi as Chair Elect of the Ohio Police & Fire Pension Fund Board of Trustees. . The motion passed with a roll call vote as follows:

Ayes: Britt, Desmond, Heller, Maloney Stifler, M. Miller, Montgomery and Wainscott

Abstain: Corvi

Nays: None

Meeting Adjourn at 12 05 p.m.



---

John Wainscott  
Administration and Audit Committee Chair

**Committee Materials Provided/Attached:**

1. Administration/Audit Minutes January 21, 2020;
2. C Sparks' Internal Audit Activity Charter memo and Charter, dated 05192020;
3. C Sparks' Board Governance Policy Manual memo and Board Governance Policy Manual, dated 05192020; and
4. MB Foley's Nomination of Chair Elect Position memo and motion dated, 05192020.