

Ohio Police & Fire Pension Fund

MINUTES

Administration / Audit Committee
140 East Town Street, Columbus, Ohio 43215
August 31, 2022

Committee Chair Deal called the meeting to Order 8:32 a.m.

Committee Members/Trustees:

Britt, Czack, Corvi, Deal, Drum, Heller, Maloney Stifler, Miller and Moore

Staff: Danish, Foley, Graham, Hampton, Holodnak, McCann, O'Brien, Rankin, Sparks, Vest-Boratyn.

ITEM A: Approval of Minutes – 2022 08 001 AAC: Mr. Deal moved and Mr. Drum seconded a motion that the committee approves the June 28, 2022, Administration and Audit minutes. The motion passed with a roll call vote as follows:

Ayes: Deal, Drum and Britt

Nays: None

ITEM B: 2021 Board Governance Policy Manual - 2022 08 002 AAC: Ms. Sparks presented the 2021 Board Governance Policy Manual.

Mr. Deal moved and Mr. Drum seconded a motion that the Administration/Audit Committee recommends that the Board approve the 2021 Board Governance Policy Manual as presented at the August 31, 2022 Administration/Audit Committee meeting. The motion passed with a roll call vote as follows:

Ayes: Deal, Drum and Britt

Nays: None

ITEM C: DROP Experience Report Q1 and Q2 2022: Staff presented the DROP Experience Report for Q1 & Q2 of 2022 to the Committee.

ITEM D: 2022 OP&F Fiduciary Performance Audit: Ms. Sparks presented the Final Report conducted on behalf of the ORSC by Funston Advisory Services LLC.

ITEM E: Pending and Pre-Approval of Trustee Travel: None.

ITEM F: Open Discussion: None.

Meeting Adjourn at 9:12 a.m.



John Deal

Administration/Audit Committee Chair

Committee Materials Provided/Attached:

1. Motion to approve the AAC June 28, 2022 Board Meeting Minutes.
2. AAC June 28, 2022 Minutes.
3. Board Governance Policy Manual dated December 2021
4. DROP Experience Report dated 8/31/2022
5. 2022 Fiduciary Performance Audit Final Report dated 8/3/2022