

**Ohio Police & Fire Pension Fund
MINUTES**

**Board of Trustees
140 East Town Street, Columbus, Ohio
April 24, 2024**

Call to Order: The meeting was called to order at **12:30 p.m.** Chair Miller asked for a moment of silence for our active members and retirees who have passed in the last month.

In attendance:

Trustees Present:

Corvi, Czack, Deal, Drum, Maloney Stifler, **Miller**, Moore, and Steel.

Trustees Absent:

Heller.

AGENDA ITEM 1 – EXCUSE TRUSTEES:

Mr. Miller moved, and Mr. Corvi seconded a motion to excuse Mr. Heller from the April 2024 Board meeting. The motion passed with the roll call vote as follows:

Ayes: Corvi, Czack, Deal, Drum, Maloney Stifler, **Miller**, Moore, and Steel.

Nays: None

AGENDA ITEM 2 – APPROVAL OF MARCH 2024 BOARD MINUTES:

Mr. Miller moved and Mr. Corvi seconded, a motion that the Board of Trustees approves the March 6th, 2024 Board minutes. The motion passed with the roll call vote as follows:

Ayes: Corvi, Czack, Deal, Drum, Maloney Stifler, **Miller**, Moore, and Steel.

Nays: None

AGENDA ITEM 3 – EXECUTIVE DIRECTOR’S REPORT:

PORTFOLIO UPDATE

- As of 4/22: \$17.7 billion
- End of March value: \$18.1 billion

ELECTIONS

- Of our three potential elections this spring, two are uncontested (active fire and retired police).
- Mr. Deal, representing active fire employees, and Mr. Drum, representing retired police, were sworn in to their new terms earlier today. Congratulations.
- The ballots for the active police election are scheduled to be mailed by May 6, and results announced in late May.
- New terms for trustees will commence June 3.

**Ohio Police & Fire Pension Fund
MINUTES**

**Board of Trustees
140 East Town Street, Columbus, Ohio
April 24, 2024**

STOCK HANDS HORSES FOR HEALING

- The next Charity Champions recipient will be Stock Hands Horses for Healing, who provides first responders dealing Post-Traumatic Stress with an opportunity to connect in a comfortable, casual environment while having fun and learning basic horsemanship.
- Our Charity Champions initiative are funds raised by our employees for a deserving charity that supports Ohio police officers or firefighters.
- In 2023, OP&F donated \$16,000 to various charities thanks to our generous employees.

NEXT MEETING

- June 18-19

AGENDA ITEM 4– DISABILITY COMMITTEE:

Ms. Czack read the Disability Committee talking points and motions:

MOTIONS APPROVED:

- The Committee approved the March 5th, 2024 Disability Committee Meeting Minutes.
- The Committee approved five (5) Death Benefit Fund applications.
- The Committee approved fourteen (14) Initial Determination Hearings and two (2) Reconsideration Hearings.
- The Committee approved nine (9) Appeal Hearings.
- The Committee approved the Disability Reporting Waivers list.
- The Committee approved the request that Brian Rossman’s pre-employment physical be accepted and that they be entitled to statutory presumptions.
- The committee approved the request that Doug Tieman be granted the stipend payment for 2023.

AGENDA ITEM 5–INVESTMENT COMMITTEE:

Mr. Corvi read the Investment Committee talking points and motions:

ITEMS DISCUSSED OR REVIEWED:

- Staff presented the March 2024 month-end portfolio value, significant cash movements and year-to-date investment performance.
- Staff provided the Semi-Annual Proxy Voting Reports for periods ending December 31st, 2023.

**Ohio Police & Fire Pension Fund
MINUTES**

**Board of Trustees
140 East Town Street, Columbus, Ohio
April 24, 2024**

MOTIONS APPROVED:

- The Committee approved the March 5 & 6, 2024 Investment Committee Meeting Minutes.
- The Committee approved Staff's and Aksia's recommendation to commit up to \$50 million to Crescent European Specialty Lending Fund III – Unlevered.
- The Committee approved Staff's and Aksia's recommended changes to the Ohio Police & Fire Pension Fund Private Credit Investment Policy and Guidelines.
- The Committee approved Staff's and Aksia's recommendation to commit up to \$35 million to Tenex Capital Management IV, LP.
- The Committee approved the manager rating recommendations for Dimensional Fund Advisors and Loomis Sayles High Yield mandate.
- The Committee approved the Amended Investment Policy & Guidelines.

AGENDA ITEM 6– HEALTH CARE COMMITTEE:

Mr. Drum read the Health Care Committee talking points and motions:

ITEMS DISCUSSED:

- Alight presented the 2023 Health Care Plan Year in Review.
- Staff provided the 2023 ORSC Health Care Report.
- Staff provided the Q4, 2023 Health Care Stabilization Fund Report.

MOTIONS APPROVED:

- The Committee approved the December 6th, 2023 Health Care Committee Meeting Minutes.

AGENDA ITEM 7 – OTHER BUSINESS:

None.

AGENDA ITEM 8 – ACKNOWLEDGE AUDIENCE:

Chair Miller thanked those in attendance for coming to the meeting.

**Ohio Police & Fire Pension Fund
MINUTES**

**Board of Trustees
140 East Town Street, Columbus, Ohio
April 24, 2024**

AGENDA ITEM 9 - ADJOURNMENT:

Chair Miller announced that the next board meeting will be held on **Wednesday, June 19th, 2024 at 12:00 p.m.**
The meeting adjourned at **12:37 p.m.**



Mary Beth Foley, Esq.
Executive Director

Board materials provided:

1. Investment Committee Materials.
2. Disability Committee Materials.
3. Health Care Committee Materials.
4. FYI Section: Chart of Motion Practice: FYI.
5. Administration Appendix Materials.
6. Investment Appendix Materials.
7. Operations Appendix Materials.
8. Executive Director Report Dated 4/24/2024.
9. April 2024 Talking Points: Health Care Committee, Investment Committee and Disability Committee.