

**Ohio Police & Fire Pension Fund
MINUTES**

**Board of Trustees
140 East Town Street, Columbus, Ohio
August 28, 2024**

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

In attendance:

Trustees Present:

Corvi, Cozart, Deal, **Drum**, Miller, Moore, and Steel.

Trustees Absent:

Heller, Maloney Stifler.

AGENDA ITEM 1 – EXCUSE TRUSTEES:

Mr. Drum moved and Mr. Miller seconded a motion to excuse Ms. Maloney Stifler and Mr. Heller from the August 2024 Board meeting. The motion passed with the roll call vote as follows:

Ayes: Corvi, Cozart, Deal, **Drum**, Miller, Moore, and Steel.

Nays: None

AGENDA ITEM 2 – APPROVAL OF JUNE 2024 BOARD MINUTES:

Mr. Drum moved and Mr. Corvi seconded a motion that the Board of Trustees approves the June 19th, 2024 Board minutes. The motion passed with the roll call vote as follows:

Ayes: Corvi, Cozart, Deal, **Drum**, Miller, Moore, and Steel.

Nays: None

AGENDA ITEM 3 – EXECUTIVE DIRECTOR’S REPORT:

PORTFOLIO UPDATE

- As of 8/26: \$18.69 billion (high for the year)
- End of July value: \$18.5 billion

WEBINARS

- Our annual series of pre-retirement seminars took place over the past two weeks.
- We will host a webinar on Thursday evening for those who elect to participate online. There is still time to register for this.
- A recording of the webinar will be posted to the OP&F website next week.

HEALTH CARE WEBINARS

- Alight will sponsor webinars focused on health care plan options in September.
- Sessions for both Medicare and non-Medicare retirees are scheduled for Tuesday, Sept. 17 and Thursday Sept. 19
- Visit the Alight link from the OP&F website for times and to register.

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NEXT MEETING

Sept. 24-25

AGENDA ITEM 4– DISABILITY COMMITTEE:

Mr. Deal read the Disability Committee talking points and motions:

MOTIONS APPROVED:

- The Committee approved the June 18th, 2024 Disability Committee Meeting Minutes.
- The Committee approved the recommendations for five (5) Death Benefit Fund Cases.
- The Committee approved the recommendations for twenty-eight (28) Initial Determination Hearings and one (1) Reconsideration.
- The Committee approved the recommendations for seven (7) Appeal Hearings.
- The Committee waived the mandatory medical evaluations and filing of annual earnings statements for the members as identified.

AGENDA ITEM 5–INVESTMENT COMMITTEE:

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

ITEMS DISCUSSED OR REVIEWED:

- Staff presented the June 2024 and July 2024 month-end portfolio values, significant cash movements and year-to-date investment performance.
- Wilshire presented the Executive Summary of Investment Performance Report for periods ended June 30, 2024 as well as the Private Equity & Private Credit Program Analysis for periods ended March 31, 2024.

MOTIONS APPROVED:

- The Committee approved the June 18th & 19th, 2024 Investment Committee Meeting Minutes.
- The Committee approved Townsend’s recommendation to commit up to \$75 million to WPC New Cold III.
- The Committee approved Townsend’s recommendation to commit up to \$125 million to Blackstone Infrastructure Partners.
- The Committee approved Townsend’s recommended changes to the Real Estate Investment Policy.
- The Committee approved Townsend’s recommended no material changes to the Real Assets Investment Policy.
- The Committee approved Staff’s recommended changes to the Private Credit Investment Policy, Private Markets Investment Policy and Broker Policy as presented.

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AGENDA ITEM 6– HEALTH CARE COMMITTEE:

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

ITEMS DISCUSSED:

- Alight presented the pre-65 Enrollment Process Changes.
- Alight presented the 2025 Enrollment Period Planning Overview.

MOTIONS APPROVED:

- The Committee approved the April 24th, 2024 Health Care Committee Meeting Minutes.
- The Committee approved the recommendation for excusable neglect for the Health Care Stipend of three members.

AGENDA ITEM 7 – OTHER BUSINESS:

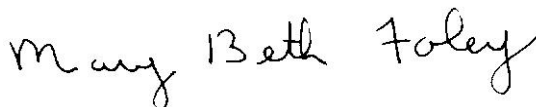
Nothing to report.

AGENDA ITEM 8 – ACKNOWLEDGE AUDIENCE:

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

AGENDA ITEM 9 - ADJOURNMENT:

Chair Drum announced that the next board meeting will be held on **Wednesday, September 25th, 2024 at 12:00 p.m.** The meeting adjourned at **12:48 p.m.**



Mary Beth Foley, Esq.
Executive Director

Board materials provided:

1. Disability Committee Materials.
2. Investment 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 8/28/2024.
9. August 2024 Talking Points: Health Care Committee, Disability Committee, and Investment Committee.