

**Ohio Police & Fire Pension Fund
Minutes**

**Finance Committee
140 East Town Street, Columbus, Ohio
June 29, 2021**

Call to Order: 12:08 p.m.

In Attendance:

Committee Members/Trustees:

Moore, Czack, Britt, Corvi, Deal, Drum.

Staff Present:

Foley, Graham, Harville, Holodnak, Johnston, Jordan, McCann, S. Miller, O'Brien, O'Neal, and Rankin.

Others Present:

None

EXECUTIVE TRUSTEE HELLER:

Board Chair Corvi moved and Mr. Moore seconded a motion to excuse Mr. Heller from the June 29, 2021 Finance Committee Meeting. The motion passed with the roll call vote as follows:

Ayes: Czack, Moore

Nays: None

AGENDA ITEM 1:

Approval of the February 23, 2021 Finance Committee Minutes: Mr. Moore moved and Ms. Czack seconded a motion to approve the February 23, 2021 Finance Committee minutes. The motion passed with the roll call vote as follows:

Ayes: Czack, Moore

Nays: None

AGENDA ITEM 2:

Annual Audit Presentation by RSM: RMS, our external auditors, Mr. Joe Leonard and Mr. Jamie Robinson presented the Annual Audit for the period ending December 31, 2020. Mr. Moore, Finance Chair, gave a brief summary of RMS auditor's report which did not identify any internal control issues, items of significant matters, or any abnormalities.

AGENDA ITEM 3:

1st Quarter 2021 Budget to Actual Report: Mr. S Miller, Deputy Executive Director, along with Mr. Jordan, OP&F Controller presented the 1st Quarter 2021 Budget to Actual Report, which included:

- Detailed Balance Sheet
- Income Statement
- Cash Flow Statement
- Total Operating Budget versus Actual Comparison
- Capital Budget versus Actual and;
- Board of Trustee Budget versus Actual

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AGENDA ITEM 4:

The 2022 Finance Committee Schedule: Mr. Miller reviewed The 2022 Finance Committee Schedule.

AGENDA ITEM 5:

5-Year Administrative Rule Review: Executive Director Foley provided a brief summary of the 5-year Administrative Rule Review, which included Administrative Rule 742-8-08, Penalties and interest under section 742.353 of the revised code.

Mr. Moore moved and Ms. Czack seconded a motion that the Finance Committee recommends to move the 5-Year Administrative Rule Review to the full Board for a vote on June 29, 2021 in the form submitted to the Board of Trustees on June 29, 2021. The motion passed with the roll call vote as follows:

Ayes: Czack, Moore
Nays: None

Board Chair Mr. Corvi moved and Mr. Moore seconded that the Board approves the Administrative Rule outlines in staff's memorandum date June 29, 2021, and authorizes the required filing of the Rule with the proper agencies. The motion passed with the roll call vote as follows:

Ayes: Britt, Czack, Deal, Drum, Moore, Corvi
Nays: None

AGENDA ITEM 6:

Open Discussion:

None

EXECUTIVE SESSION:

Board Chair Corvi moved and Mr. Moore seconded a motion that the Board go into executive session pursuant to Ohio Revised Code 121.22(G)(5) for the purpose of discussing members' medical records and/or the degree of disability of a member which matters are required by Ohio Revised Code 742.41 to be kept strictly confidential. The motion passed with the roll call vote as follows:

Ayes: Britt, Czack, Deal, Drum, Moore, and Corvi
Nays: None

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Meeting Adjourn at 12:45 p.m.



J. David Heller
Temporary Finance Committee Chairman

Committee Materials Provided/Attached:

1. The February 23, 2021 , Finance Committee Minutes;
2. Annual Audit Presentation by RSM
3. 1st Quarter 2021 Budget to Actual Report
4. The 2022 Finance Committee Schedule
5. 5-Year Administrative Rule Review