

**Ohio Police & Fire Pension Fund
Minutes**

**Finance Committee
140 East Town Street, Columbus, Ohio
September 28, 2022**

The meeting was called to order at 8:58 a.m.

In Attendance:

Committee Members/Trustees:

Mr. Corvi, Mr. Deal, Mr. Drum, Mr. Moore and Mr. Britt

Staff Present:

Danish, Eramo, Foley, Hampton, Harville, Holodnak, Jordan, Miller, O'Brien, Rankin, Sparks, Vest-Boratyn.

AGENDA ITEM A:

Approval of the June 29, 2022 Finance Committee Minutes – 2022 09 001 FC: Mr. Deal moved and Mr. Drum seconded a motion to approve the June 29, 2022, Finance Committee minutes. The motion passed with the roll call vote as follows:

Ayes: Corvi, Deal, Drum, Moore and Britt

Nays: None

AGENDA ITEM B:

2023 Total Operating and Capital Budget Review – 2022 09 002 FC:

The ORSC has established a format for annual operating budgets that each of the public pension systems of Ohio is required to submit at least sixty days prior to formal adoption of the budget. Staff presented the reformatted 2023 total operating and capital budget uniformly to the applicable requirements.

Mr. Moore moved and Mr. Drum seconded a motion to adopt the ORSC budget reporting format for OP&F total operating and capital budgets as desired in state's memorandum dated September 28, 2022.

Ayes: Corvi, Deal, Drum, Moore and Britt

Nays: None

AGENDA ITEM C:

July/August Financial Statements:

Staff reviewed the Budget to Actual Report for July/August 2022 that included the following items:

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

AGENDA ITEM D:

Open Discussion - None

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The meeting adjourned at 9:56 a.m.



Charles O. Moore
Finance Committee Chair

Committee Materials Provided/Attached:

1. Memo from Scott Miller and Mary Beth Foley to approve the June 29th, 2022 Finance Committee Minutes dated 9/28/2022
2. The June 29th, 2022 Finance Committee Minutes
3. Memo from Mary Beth Foley, Scott Miller and John Danish regarding the Operating Budget Format dated 9/28/2022
4. Total Operating Budget – FY 2023
5. Capital Budget – FY 2023
6. Total Operating Budget – Detail FY 2023
7. Capital Budget – FY 2023 - 2025
8. Statement of Fiduciary Net Position
9. Year-To-Date Changes in Total Plan Assets
10. Cash Flow Statement
11. Operating – Budget vs. Actual
12. Capital Project – Budget vs. Actual
13. Board of Trustees – Operating – Budget vs. Actual