

**Ohio Police & Fire Pension Fund  
Minutes**

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**Finance Committee  
140 East Town Street, Columbus, Ohio  
October 20, 2020**

Call to Order: 10:30am.

**In Attendance:**

**Committee Members/Trustees:**

Miller, Maloney-Stifler, Britt, Corvi, Desmond, Wainscott

**Staff Present:**

Foley, Gallagher, S. Miller, and Mark Jordan

**Others Present:**

None

Chairman Miller identified Mr. Moore and Mr. Heller was not available for the committee. He appointed Ms. Maloney-Stifler and Mr. Britt to be on committee.

**AGENDA ITEM 1:**

**Approval of the September 29, 2020 Finance Committee Minutes:** Mr. Britt moved and Ms. Maloney-Stifler seconded a motion to approve the September 29, 2020 Finance Committee minutes. The motion passed with the roll call vote as follows:

Ayes: Miller, Brit, Maloney Stifler

Nays: None

**AGENDA ITEM 2:**

**Review of OP&F 2021 Operating Budget:** Mr. S. Miller, Deputy Executive Director, presented the proposed operating budget. The budget was present last month but there was a reduction in the OP&F headcount by one person. The change in the schedule reduced the overall result slightly. Overall the budget presented, before management fees, showed an overall decrease of 3.6% compared 3.5% presented last month.

**AGENDA ITEM 3: Review of the 2021 Total Plan budget.** Mr. S. Miller along with Mr. Jordan, OP&F Controller, presented the additions and expenditures for the calendar year 2021. The budget showed the need of investment income for OP&F to arrive at its projected increase for the year. These figures will be used to compare with quarterly actual figures in analyzing OP&F results each committee meeting.

**AGENDA ITEM 4:**

**Review of OP&F Capital Budget:** The proposed 2021-2023 capital budget was presented. Three of the projects discussed were the new pension administration system, upgrade to the finance accounting system and the OP&F website upgrade.

**AGENDA ITEM 5:**

**Open Discussion:** Mr. Corvi raised a question concerning employer contributions and our actuary projections. Information will be discussed with actuary are brought back at future date.

Meeting Adjourn at 10:55am.



Marco Miller, Acting Finance Committee Chairman

Committee Materials Provided/Attached:

1. The September 29, 2020, Finance Committee Minutes;
2. 2021 Operating Budget
3. 2021 Total Plan Budget
4. 2021-2023 Capital Budget