

**Ohio Police & Fire Pension Fund
Minutes**

**Finance Committee
140 East Town Street, Columbus, Ohio
December 6, 2022**

Committee Chair Moore called the meeting to Order at 2:50 p.m.

Committee Members/Trustees: Czack, Deal, Drum, Miller, **Moore**

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

Others Present: Jeff Bernard – ORSC

MOTION TO EXCUSE TRUSTEE

Mr. Miller moved and Ms. Czack seconded a motion to excuse Mr. Britt, Mr. Corvi, Mr. Heller and Ms. Maloney Stiffler from today's meeting. The motion passed with the roll call vote as follows:

Ayes: Czack, Deal, Drum, Miller, **Moore**

Nays: None

ITEM A: Approval of the October 26th, 2022 Finance Committee Minutes – 2022 12 001 FC:

Mr. Moore moved and Ms. Czack seconded a motion to approve the October 26th, 2022, Finance Committee Meeting Minutes. The motion passed with the roll call vote as follows:

Ayes: Czack, Deal, Drum, Miller, **Moore**

Nays: None

ITEM B: 2023 OP&F Budget – 2022 12 002 FC: Mr. Scott Miller presented an update on the operating budget. A small adjustment was made to the Personnel budget category based upon recommendations from our Compensation consultant CBIZ, who recommended an up to 8.3 percent wage adjustment. The full recommendation was not implemented, but the merit budget potential increased from 3 to 5 percent, and from 5 to 7 percent for top performers. We therefore adjusted the budget category 1.3 percent when compared to the information presented in September. None of the other budget categories changed. The overall operating budget increased 0.8 percent when compared to the information presented in September. The Capital budget did not have any changes from the September presentation.

Mr. Moore moved and Mr. Miller seconded a motion that the Finance Committee approve the 2023 Annual budget in the form submitted to the Board of Trustees on December 6, 2022. The motion passed with the roll call vote as follows:

Ayes: Czack, Deal, Drum, Miller, **Moore**

Nays: None

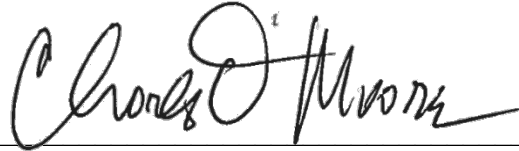
ITEM C: Open Discussion: None.

ADJOURNMENT:

Mr. Moore adjourned the meeting at 3:04 p.m.

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Charles O. Moore
Finance Committee Chair

Committee Materials Provided/Attached:

1. Memo from Scott Miller and Mary Beth Foley to approve the October 26th, 2022 Finance Committee Minutes dated 12/6/2022
2. The October 26th, 2022 Finance Committee Minutes
3. Memo from Scott Miller and Mary Beth Foley regarding the 2023 OP&F Budget dated 12/6/2022
4. CBIZ Salary Planning Letter dated 10/7/2022
5. 2023 Operating Budget
6. 2023 Capital Budget