

**Ohio Police & Fire Pension Fund
MINUTES**

**Government Affairs & Policy Committee
140 East Town Street, Columbus, Ohio
February 25, 2020**

Call to Order: The meeting was called to order at 1:59 p.m.

In Attendance:

Committee Members/Trustees:

Britt, Corvi, **M. Miller**, Montgomery, Moore, Wainscott, and **Desmond**

Staff:

Duncan, Foley, Gallagher, Graham, Green, Hall, Harville, Holodnak, Jordan, McCann, McElroy, S. Miller, O'Brien, Post, Rankin and Sparks

Others Present:

Adam Hewit and Robert Blazer, Legislative Consultants

Excuse Trustee:

Mr. Desmond moved and Mr. M. Miller seconded a motion that to excuse Mr. Heller from today's Governmental Affairs and Policy Committee meeting. The motion passed with a roll call vote as follows:

Ayes: M. Miller and Desmond

Nays: None

AGENDA ITEM 1:

Approval of Minutes – Mr. Desmond moved and Mr. M. Miller seconded a motion that the committee approves the January 21, 2020 Government Affairs and Policy Committee minutes. The motion passed with a roll call vote as follows:

Ayes: M. Miller and Desmond

Nays: None

AGENDA ITEM 2:

Legislative Update:

- Disability Changes
- Apple Creek and Maumee
- Rep. Brigid Kelly Legislative Bills:
 - a. Prevent Ohio pension systems from investing in or doing business with firms owned or controlled by former pension staff;
 - b. Require Ohio pension systems to broadcast board meetings;
 - c. Require Ohio pension funds to disclose financial information regarding alternative investments. (IE: fees and expenses paid directly to the alternative investment vehicles; retirement systems shares of aggregate fees and expenses paid; alternative investment vehicle's gross and net rates of return; investment multiple of each alternative investment vehicle)
- Rep. Grendell:
 - a. Cap investment advisor fees at 0.6% and cap salary increases at 3% or at CPI for "top level employees" at OPERS

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AGENDA ITEM 3:

Federal Legislative Update: Ms. Mary Beth Foley informed the committee that the SECURE act has bs. (See MB Foley's memorandum dated 012120, Federal Update.)

AGENDA ITEM 4:

Open Discussion
None

ADJOURNMENT:

The Committee adjourned at 2:00 p.m.



Daniel Desmond, Chair

Materials Provided/Attached:

1. GAPC Minutes 012120;
2. Legislative Agenda;