

**Ohio Police & Fire Pension Fund
MINUTES**

**Board of Trustees
140 East Town Street, Columbus, Ohio
August 26, 2026**

Call to Order: The August 26th, 2026 meeting was called to order at **12:00 p.m.**

In attendance:

Trustees Present: Corvi, Drum, Heaton, Maloney Stifler, Miller, Moore, **Steel**, and Thomas.

Trustees Absent: Heller.

AGENDA ITEM 1 – APPROVAL OF APRIL 2026 BOARD MINUTES – 2026 08 001 BOT:

Mr. Steel moved and Mr. Miller seconded a motion that the Board of Trustees approves the June 24th, 2026 Board minutes. The motion passed with the roll call vote as follows:

Ayes: Corvi, Drum, Heaton, Maloney Stifler, Miller, Moore, **Steel**, and Thomas.

Nays: None

AGENDA ITEM 2 – EXECUTIVE DIRECTOR’S REPORT:

PORTFOLIO UPDATE

- As of 8/25: \$22.63 billion (new record high)
- End of July value: \$22.2 billion

NEW PENSION SYSTEM

- Alight has given us assurances that the new system will meet all deadlines and be ready for implementation on October 1
- Last week and this week OP&F and Alight staff have had training sessions with employers. Last week in Toledo and Cleveland more than 200 employers were trained on the new reporting system and had questions answered.
- Postcards are being sent tomorrow (8/27) to members announcing the new pension system.
- Letters are scheduled to be sent to members on Sept. 10 with additional information. An additional mailed is scheduled the week before the Oct.1 go-live.

WORK STUDY PROGRAM WITH CRISTO REY STUDENTS

- We continue our partnership with Cristo Rey High School, providing these students with real-life work experience here at OP&F
- Our returning students are
 - Shaquille Asante- Senior
 - Madison Barber- Junior
 - Milo Bondra- Sophomore
 - Our new student this year is freshman Javia Covington

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AGENDA ITEM 3 – DISABILITY COMMITTEE:

Mr. Drum read the Disability Committee talking points and motions:

MOTIONS APPROVED:

- The Committee approved the June 23rd, 2026 Disability Committee Meeting Minutes.
- The Committee approved the recommendations for five (5) Death Benefit Fund applications.
- The Committee approved the recommendations for seventeen (17) Initial Determination Hearings.
- The Committee approved the recommendations for four (4) Appeal Hearings.
- The Committee waived the mandatory medical evaluations and filing of annual earnings statements for the members as identified.
- The Board approved the recommendation for excusable neglect for the Health Care Stipend of five (5) members.
- The Board approved recommendations for one (1) Special Disability Case.

AGENDA ITEM 4 – INVESTMENT COMMITTEE:

Mr. Corvi read the Investment Committee talking points and motions:

ITEMS DISCUSSED OR REVIEWED:

- Staff presented the June and July 2026 month-end portfolio values, significant cash movements and year-to-date investment performance.
- Wilshire presented the 2nd Quarter 2026 Investment Performance Review.
- Wilshire presented the 2026 Asset Class Structure Review.
- Townsend presented the 2025 Performance and Portfolio Reviews for both Real Estate and Real Assets.

MOTIONS APPROVED:

- The Committee approved the June 24th, 2026 Investment Committee Meeting Minutes.
- The Committee approved Townsend's recommendation to commit up to \$50 million to Chicago Pacific Founders Healthcare Real Estate Fund IV, L.P and commit up to \$25 million to the fund's no fee sidecar vehicle.

AGENDA ITEM 5 – HEALTH CARE AND BENEFITS COMMITTEE:

MS. Maloney Stifler read the Personnel Committee talking points and motions:

ITEMS DISCUSSED OR REVIEWED:

- Alight presented the Events in Transition information and member communications.
- Alight presented the 2026 updates and the 2027 market updates and enrollment period planning.
- Staff provided the 2nd Quarter 2026 Health Care Stabilization Fund.

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MOTIONS APPROVED:

- The Committee approved the March 25th, 2026 Health Care and Benefits Committee Meeting Minutes.

AGENDA ITEM 6 – OTHER BUSINESS:

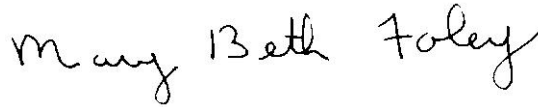
Retiree member Jay Packard addressed the board with concerns regarding stipend reimbursement. Mr. Steel and Executive Director Foley advised that they would review his concerns and respond.

AGENDA ITEM 7 – ACKNOWLEDGE AUDIENCE:

Chair Steel thanked everyone in attendance for coming to the meeting.

AGENDA ITEM 8 - ADJOURNMENT:

Chair Steel announced that the next board meeting will be held on **Wednesday, September 30th, 2026 at 12:00 p.m.** The meeting adjourned at **12:20 p.m.**



Mary Beth Foley, Esq.
Executive Director

Board materials provided:

1. Disability Committee Materials.
2. Investment Committee Materials.
3. Health Care Committee Materials.
4. FYI Section: Chart of Motion Practice: FYI.
5. Administration Appendix Materials.
6. Investment Appendix Materials.
7. Operations Appendix Materials.
8. Executive Director Report Dated 8/26/2026.
9. August 2026 Talking Points: Disability Committee, Investment Committee, Health Care Committee.